



Individual Coverage HRA

Focusing on the ICHRA Opportunity



THE HARRISON GROUP, INC.
Committed to the Best Solutions

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FACT VS. MYTH: THE TRUTH ABOUT ICHRA

MYTH: "ICHRA'S WILL REPLACE GROUP MEDICAL COVERAGE"

FACT: ICHRA'S OFFER AN OPPORTUNITY TO PROVIDE A BENEFIT TO EMPLOYEES WHO USUALLY ARE NOT COVERED BY A GROUP MEDICAL INSURANCE PLAN.

MYTH: "ICHRA'S ONLY WORK FOR LARGER EMPLOYERS"

FACT: WHETHER A SMALLER EMPLOYER OFFERS NO GROUP INSURANCE OR ONLY TO A PORTION OF ITS EMPLOYEES, AN EMPLOYER WHO WOULD LIKE TO PROVIDE SOME BENEFITS TO ITS ASSOCIATES, COULD CONSIDER PROVIDING AN ICHRA.

MYTH: "ICHRA'S ONLY WORK FOR SMALL EMPLOYERS"

FACT: LARGE EMPLOYERS WHO HAVE GROUPS OF PART-TIME, SEASONAL AND/OR HOURLY EMPLOYEES MAY PROVIDE AN ICHRA TO THESE AND OTHER PERMISSIBLE CLASSES OF EMPLOYEES.

MYTH: "RULES SURROUNDING ICHRA'S ARE TOO COMPLEX"

FACT: ALTHOUGH THE RULES ARE NEW, THEY ARE NOT OVERLY COMPLICATED. WE CAN PROVIDE YOU WITH ASSISTANCE IN DESIGNING PLANS FOR YOUR CLIENTS.

MYTH: "ICHRA'S ARE JUST LIKE QSEHRA'S"

FACT: QSEHRA'S ARE ONLY AVAILABLE TO EMPLOYERS WITH LESS THAN 50 EMPLOYEES, WHO DO NOT OFFER GROUP INSURANCE COVERAGE. QSEHRA'S ALSO HAVE ANNUAL REIMBURSEMENT LIMITS. THE RULES GOVERNING ICHRA'S ARE MUCH MORE FLEXIBLE.

WHICH EMPLOYERS MAY BENEFIT?

Here are some examples of employers who could benefit from establishing an ICHRA:



Part-Time employees may be offered an ICHRA without offering them group medical insurance.

EXAMPLE: Philanthropic organizations, restaurants, retail businesses



Different benefits may be offered to Hourly vs. Salaried employees.

EXAMPLE: An employer who has a significant number of hourly workers, e.g., landscaping or general contractors, healthcare providers such as nurses or therapists.



Different benefits may be offered to employees based in different geographic locations

EXAMPLE: Employer with multi-state locations (one location in PA and another in NJ).



Seasonal employees may be offered an ICHRA without offering them group medical insurance.

EXAMPLE: Country clubs and resorts, tax preparation services and others

WHY CHOOSE THE ICHRA?

It's great for the employer -- offering an ICHRA can help ATTRACT and RETAIN employees who are integral to the organization. Also, employers may choose the amount they can afford and designate the different classes of employees that will benefit. We do the rest.

It's great for employees -- their out of pocket expenses are reduced while allowing them to choose the health plan that satisfies their needs.



HOW IT WORKS - there are many options...

- 1** HG Advantage Card - Employees may pay for insurance premiums and/or other medical expenses with our HG Advantage Debit Card.
- 2** Reimbursements may be sent monthly or as-needed via ACH to the employee for health insurance premiums.
- 3** Employees may submit proof of coverage annually and receive an automatic reimbursement each month or at specific times.
- 4** Employers are permitted to administer the ICHRA in-house utilizing existing staff to administer the plan.

GET AHEAD OF THE CURVE contact us today to find out more!

With over 30 years of experience, The Harrison Group, Inc. is a nationwide specialist in the technical consultation and design of Health Reimbursement Arrangements. Regardless of your client's needs, we can design virtually any HRA to help them achieve their objectives.

Our software platform and HG Advantage Card are capable of administering our full suite of HRAs with a wide variety of plan designs so you can trust that we will have your client's plan up and running without delay. Our concierge customer service provides you a Best-in-Class solution.



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