

# PAYROLL CONTRIBUTION FUNDING



## HOW DOES IT WORK

- HealthEquity processes checks and issues direct deposits and card payments through the HealthEquity bank account
- Eligible claims are processed within 48 hours of receipt
- Public Sector clients **Wire or Automated Clearing House (ACH) Credit** Flexible Spending Account (FSA) payroll deductions to HealthEquity within three (3) days of each pay period. (HealthEquity does not accept funding checks. Funds must be sent via Wire or ACH Credit.)\*
- Listing of benefits paid is available on the HealthEquity Client site
- On the first business day of each week, the client is sent an invoice electronically that indicates the previous week's transactions (for informational purposes only)
- A comprehensive funding report is available for download from the HealthEquity site
- If there is insufficient funding available, client is notified and must provide additional funding within one business day via electronic funds transfer

## KEY ADVANTAGES

- ✓ HealthEquity reconciles its own bank account. No account reconciliation required by the client, though encouraged
- ✓ Scheduled funding based on payroll contributions
- ✓ At the completion of each plan year, remaining funding shall be reconciled and returned to the client (less any amounts owed to HealthEquity)

## ONE PARTNER. TOTAL SOLUTION.

Only HealthEquity delivers the integrated solutions you need to simplify benefits and truly impact people's lives.



\*The client is responsible to send the amount of the enrollment file divided by the number of payroll cycles. If additional members are added during the plan year, additional funds will be required to be added to the Payroll Funding.