COST EFFICIENT BENEFIT PLAN

Our Stand-Alone Health Spending Account

An Alternative to Traditional Group Benefit Plans

Higher Coverage

Lower Cost

More Flexible



ONLY 5% ADMINISTRATION FEE

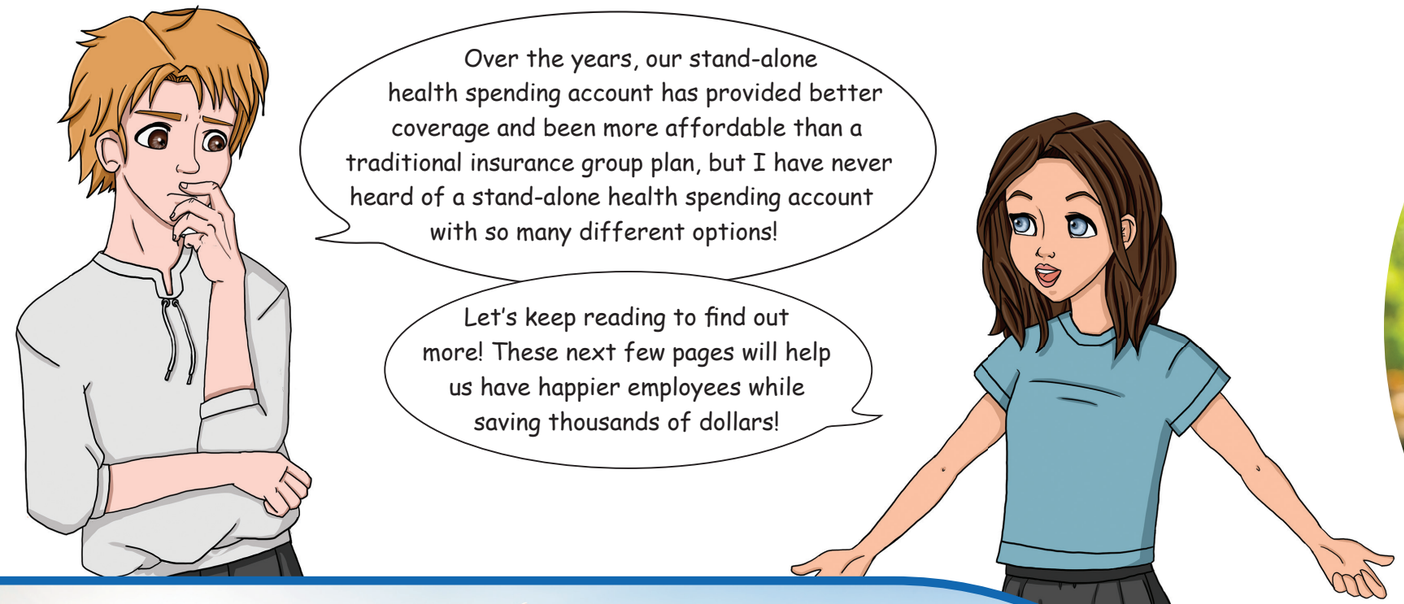
www.hsaplus.ca • 1-800-651-3776

Local: 403-282-3776 • E-mail: info@hsaplus.ca

The Stand-Alone Health Spending Account

We offer our stand-alone Health Spending Account (HSA) as an alternative to traditional insurance group plans.

Our HSA has three levels, beginning with the Private Health Services Plan (PHSP) as level one, with the option to add portions of the traditional group plan as levels 2 and 3 according to your needs.







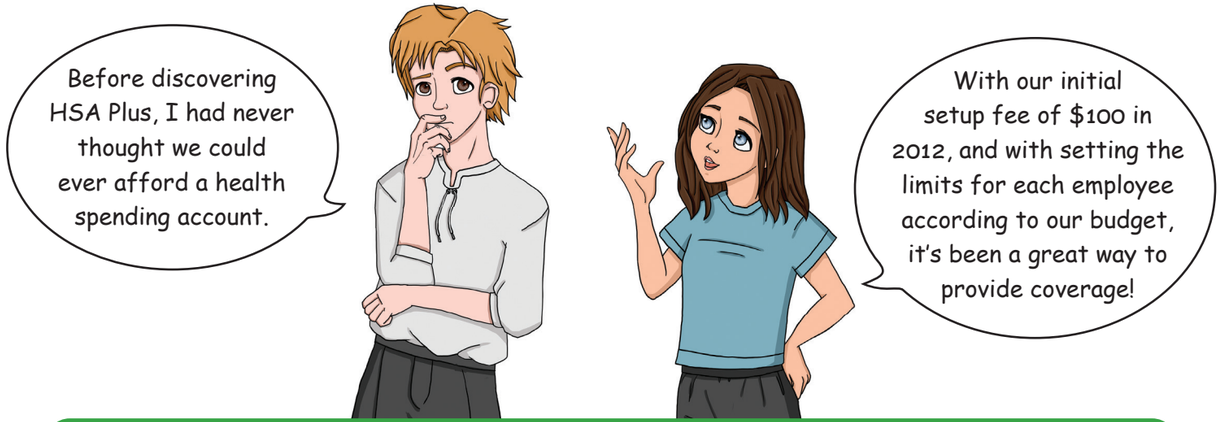




Levels of Coverage

Example: Company A has been a client of Cost Efficient Benefit Plan since 2012. In 2019 they had 31 employees on our level one, the private health services plan. Total employee claims in 2019 was $27,000, being 40% of their offered allowance.

The total cost including administration fee and GST was $28,417.50. Company A approached us for quotes on traditional insurance group plans. We were able to offer two different packages (levels 2 and 3), as well as a traditional group quote, as outlined on the following pages.



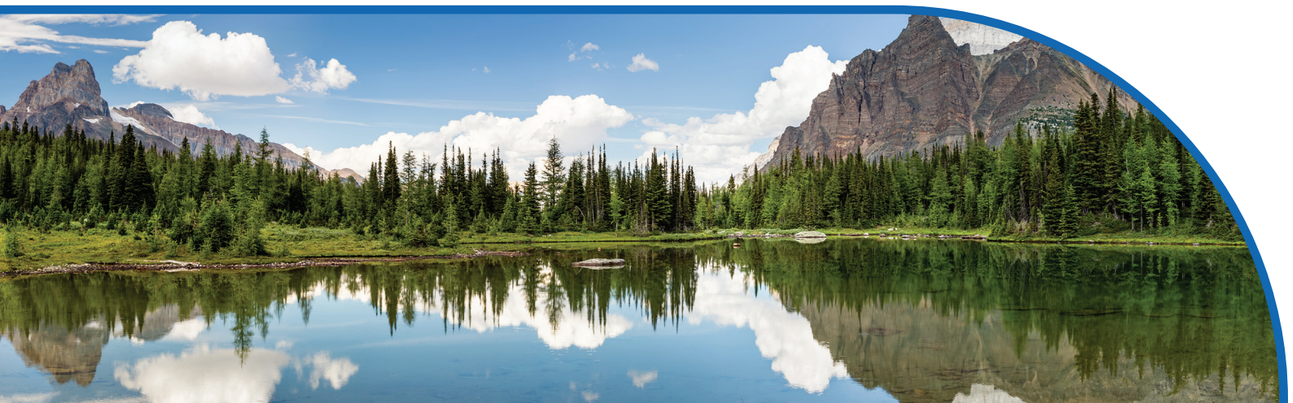
Level 1 - The Stand Alone Health Spending Account

- Low 5% administration fee
- One time enrollment fee: $100 plus GST/HST
- No additional cost to enroll employees
- The owner sets the limits for each employee
- Processing time is "in today, out tomorrow"
- No monthly premiums; pay as you go
- All costs are 100% tax deductible to your corporation and tax free for its employee(s)

Flexible Administration for your plan:

- Company sets coverage limits for employees
- You choose if a company contact person OR employees may submit claims
- Online payment option for company
- Direct deposit for employees

Call 1-800-651-3776 today to enroll or visit www.hsaplus.ca for more information





Levels of Coverage

Level 2

- Level 1, plus:
- Life Insurance
- Dependent Life
- Accidental Death & Dismemberment
- Long Term Disability

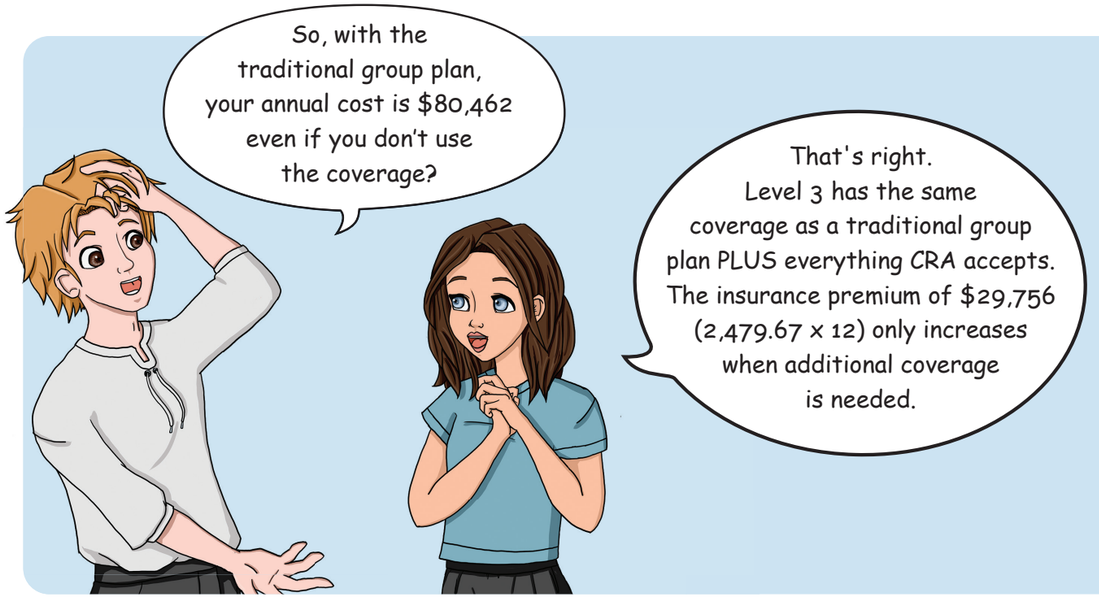
Benefit	Monthly Premium
Life Insurance	$206.15
Dependent Life	$62.59
AD&D	$117.80
LTD	$977.19
Total	**$1,363.73**

For Company A, the annual cost for Level 2 is $44,782.26 ($28,417.50 + [$1,363.73 x 12]).









Level 3

- Levels 1 & 2, plus:
- Extended Health Coverage at 50%

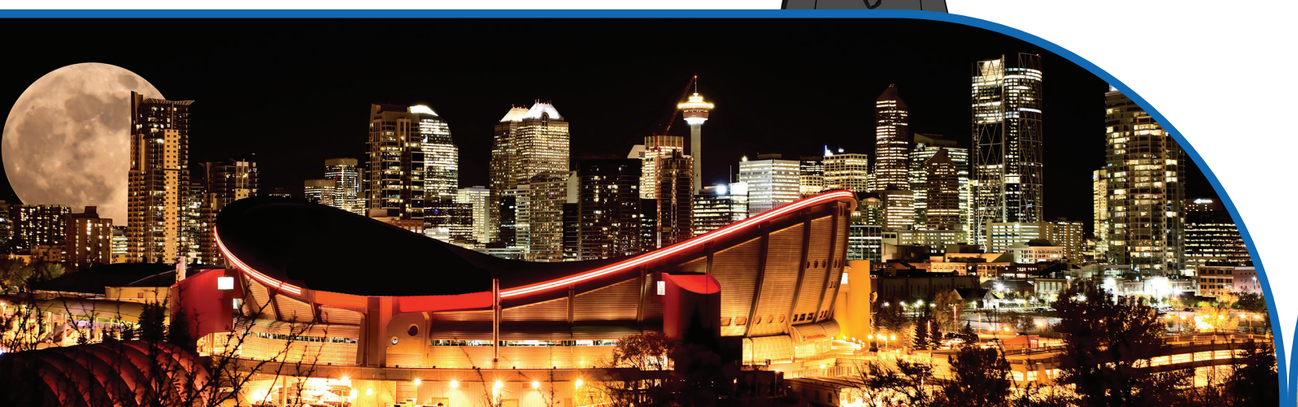
Benefit	Monthly Premium
Life Insurance	$192.20
Dependent Life	$58.31
AD&D	$110.05
LTD	$910.78
EHC 50%	$1,208.33
Total	**$2,479.67**

For Company A, the annual cost for Level 3 is $58,173.54 ($28,417.50 + [$2,479.67 x 12]).

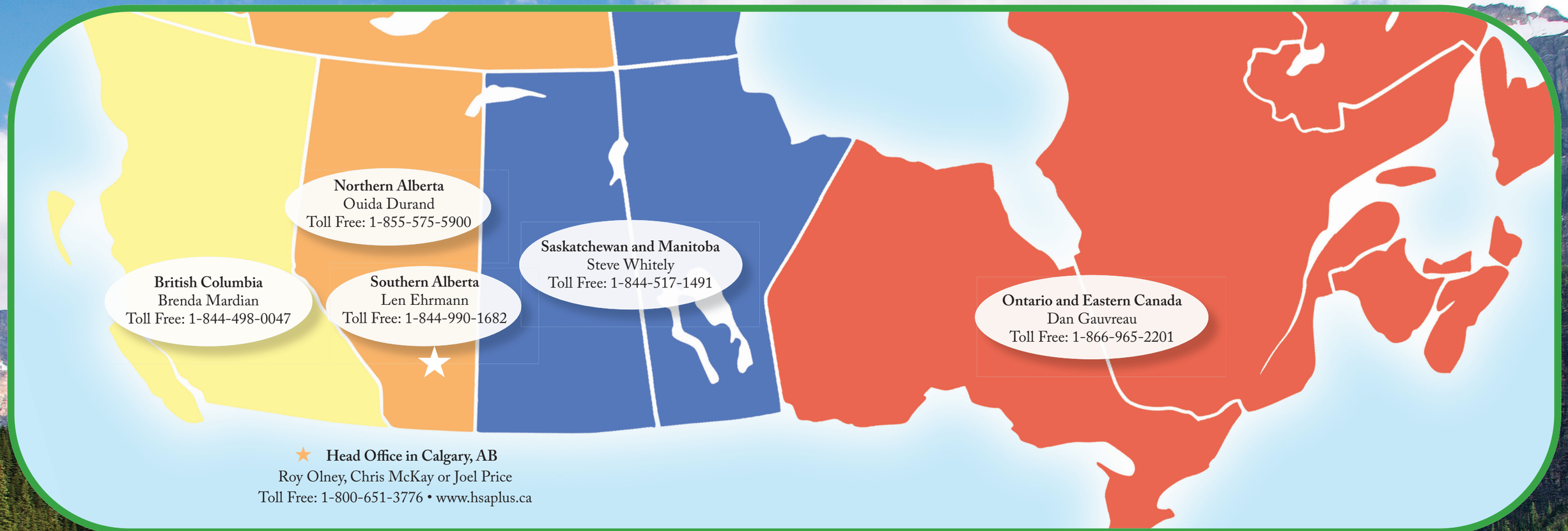
Traditional Group Plan Coverage

Benefit	Monthly Premium
Life Insurance	$178.25
Dependent Life	$54.13
AD&D	$102.30
LTD	$1,818.48
EHC	$2,146.56
Dental	$2,405.51
Total	**$6,705.23**

Annual premiums for Company A for traditional group benefits is $80,462.76.







★ **Head Office in Calgary, AB**
Roy Olney, Chris McKay or Joel Price
Toll Free: 1-800-651-3776 • www.hsaplus.ca

Easy Online Submission

Step 1
- + Collect receipts.*
- + Scan or take a high quality photo with your mobile phone.

Step 2
- + Fill in the online remittance form and attach receipts in PDF or JPG format.
- + Submit the online form.

Step 3
- + Wait for confirmation email with total payable.
- + Pay from your Company with Online Bill Payment or Email Transfer.

Step 4
- + We receive your payment and your company receives an emailed statement.
- + Employees receive their money within two business days!

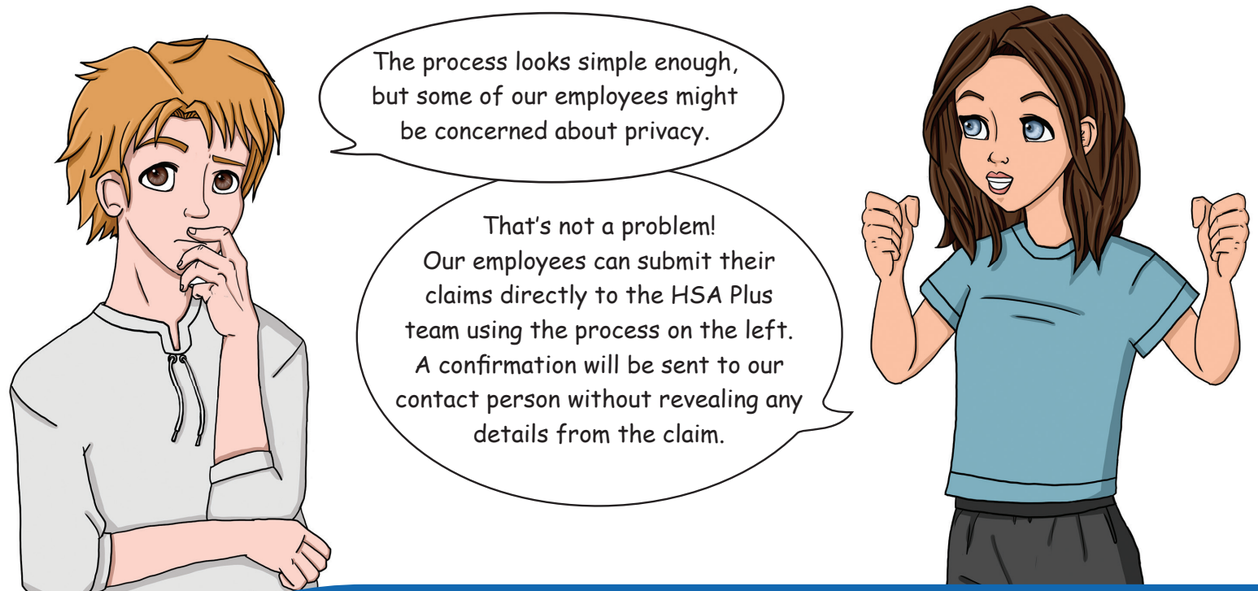
* For quick and easy processing of claims, each receipt should show the patient name, service date, details of the service or products purchased, proof of payment, and practitioner name and credentials.

* Debit / Credit card slips are NOT valid receipts.
* Prepayment of services cannot be claimed until the treatment has been provided.

Call us to make alternative arrangements for claim processing.



Online Submission



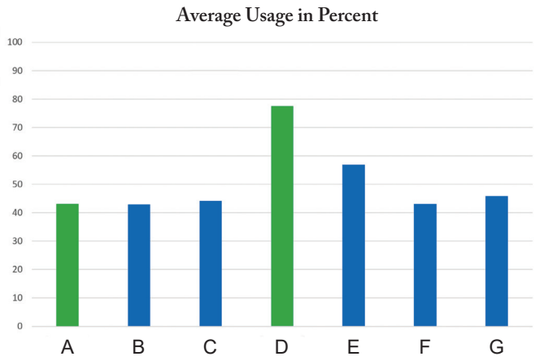




Frequently Asked Questions

How much will this cost my company?

We are often asked "If I allot $2,000 per employee and I have 10 employees, will I be out $20,000?" The answer is probably no. In our 20 years of experience, we have found that companies submit an average of 40% of their allotted allowance in claims each year.



Company A had $27,000 of employee claims in 2019. The total cost to Company A including administration fee and GST was $28,417.50. Company D has 19 employees and allotted $12,000 for employee benefit limits. They had $9,300 worth of claims for a usage of 77.5%. Because the plan is pay as you go, the total cost was only $9,788.25. These expenses are 100% tax deductions for the company and TAX FREE to the employee.

How does the Health Spending Account work?

Employees pay for medical/dental visits personally.

↓

Employees take receipts to their company's contact person.

↓

The company submits the receipts plus payment for the entire cost of the claim as well as the 5% admin fee and GST/HST on the admin fee.

↓

We reimburse the employees for the entire cost of the medical expenses. The company receives a receipt that is 100% tax deductible.



Questions

What can I use for receipts?

Eligible receipts must show the patient name, service date, services rendered or products purchased, payment and the practitioner name and credentials. Credit / debit slips are NOT eligible receipts. Detailed insurance summaries are acceptable.

Do you need my originals?

No, you can submit scans or photos of your receipts. You can attach the copies online using our remittance form, or send them by mail or by fax.

How long do you keep the receipts?

As required by CRA, we keep your claims and receipts on file for 7 years, after which they are securely shredded.

How do I get reimbursed?

Reimbursements are made either by direct deposit (if you have submitted a void personal cheque or direct deposit form), or by mailed cheque.

How do I submit my personal void cheque or direct deposit form?

We have a secure site to attach and submit your personal void cheque or direct deposit form.

How do I know what is covered?

Eligible expenses are set by the CRA with each jurisdiction regulating eligible practitioners for each type of expense. A summary of eligible expenses is available on our website at www.hsaplus.ca/expenses





More Coverage

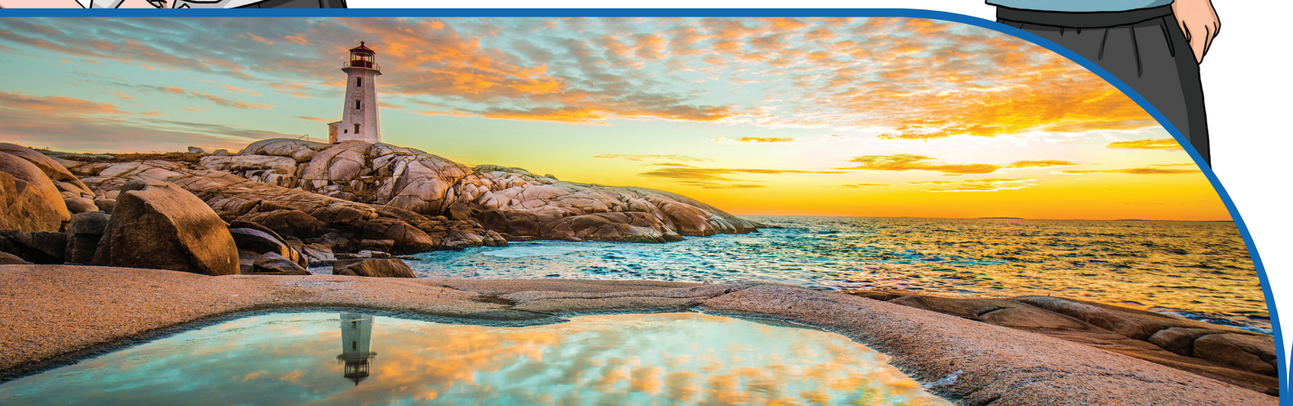




Orthodontists
Premiums for non-government healthcare plans
Hearing aids
Any medical service performed by a qualified medical practitioner*
Prescription drugs
Prescription eyeglasses
Dental
Chiropractor
Physiotherapist
Psychologist
Naturopath
Osteopath
Podiatrist
Speech therapist
Massage therapist
Vision
Acupuncturist
Much more!

Call our office for specific inquiries or visit hsaplus.ca for a comprehensive list of what is covered.

*A qualified medical practitioner is a person who is authorized in accordance to the province in which he/she resides, and certified according to that practitioner's governing body.



Enroll Now

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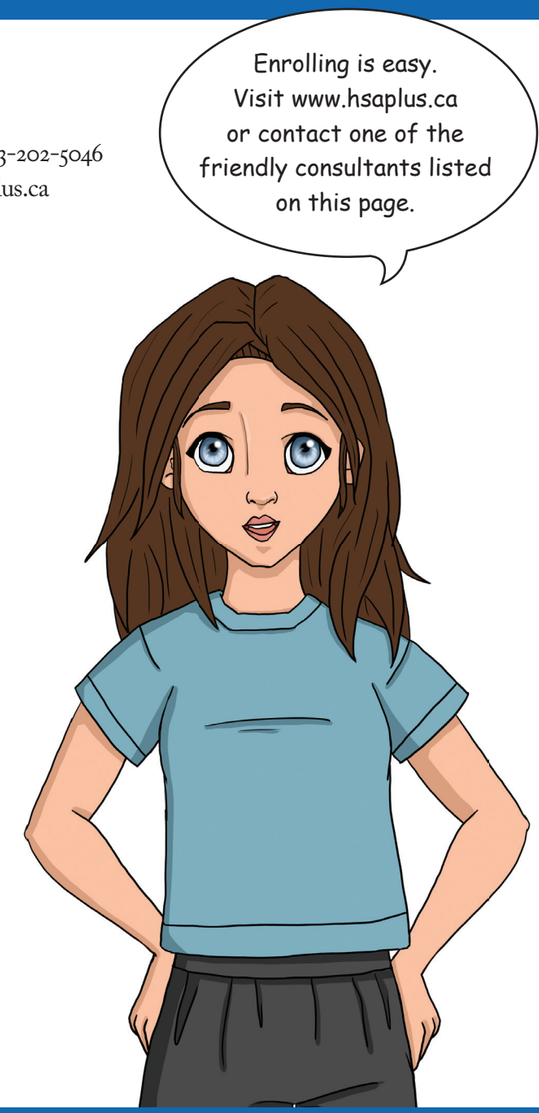



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