

# BENEFITS DEBIT CARD

## Eliminate the Reimbursement Process

The Acclaim Benefits Debit Card is a payment option for FSA participants to use for qualifying healthcare and dependent care expenses. Participants can use this card to access their available FSA funds to pay for products and services through eligible providers and merchants. The debit card can significantly reduce the time, cost and administrative tasks on employees, employers and plan administrators.

### Employee Advantages

This attractive plan feature provides users with a quick and easy method of payment for qualifying healthcare and dependent care expenses. Advantages to employees include:

- No out-of-pocket payments
- No more waiting for a reimbursement check
- 24/7 online account access
- Monthly debit card account statement
- Optional second card for dependent or spouse at no charge

### Employer Advantages

In addition to adding value to your employee benefits package, years of statistics show that offering a debit card option to plan participants increases plan participation and contributions, which drives FICA tax savings for employers.

Acclaim Benefits can include a debit card option for a fee of \$1.00 per participant per month. We can provide the debit card for all participants or only those who request it (opt in) and the fee can either be paid by participants or by the employer. If the employer elects to have participants pay the debit card fee, the charges are deducted from their reimbursement accounts at the beginning of the plan year.

## How the Card Works

The Acclaim Benefits debit card streamlines the claims process by allowing employees immediate access to their FSA dollars, much like a debit card allows one to access a bank account.

Once an employee elects to receive a debit card for their company reimbursement account (FSA), that debit card can be used to make qualified purchases for healthcare and dependent care products and services. They simply present the debit card at the time of payment and the money is taken directly from the participant's available FSA balance.

## Where the Card Is Used

The benefits debit card may be used at authorized merchants, healthcare providers, and dependent care providers that accept MasterCard® for eligible products or services, which are reimbursable under an FSA. The card will pay the merchant or provider directly from the participant's FSA using the MasterCard® network.

## Complete Administration

Acclaim Benefits manages the complete and accurate administration of debit card usage and compliance. We are committed to providing:

- Monthly transaction statements to participants
- Quarterly reports to employer
- The ability to choose the debit card option at the participant level and only pay for those who choose the card
- Flexible pricing with no minimum participation requirement
- Follow-up with participants for transactions requiring additional documentation or information
- Strong commitment to keeping debit card usage compliant with IRS regulations

If further documentation is required, Acclaim Benefits sends a monthly statement to participants itemizing their debit card transactions. The participant is then responsible for submitting proper substantiation (an itemized third-party receipt) to Acclaim Benefits, and therefore should keep all receipts.

