

A photograph of two men in business suits shaking hands in an office. The man on the left is a Black man, and the man on the right is a white man. They are both smiling. The background shows a window with greenery outside.

HSA and FSA Member Timelines

State of TN-Higher Education

November 10, 2020



PARTNERS
FOR HEALTH

HSA – 2020 Timeline

Nov
2020

- Benefit Administration sends three weekly emails (began Nov 5) to PayFlex HSA Accountholders via Formstack with a questionnaire regarding their consent to transfer their HSA balance from PayFlex to Optum Bank. Members who say 'YES' and have enrolled in CDHP/HSA will have funds transfer. Timing shown on next slide.
- Members who do not respond to survey or say 'NO' will have funds stay with PayFlex. Accounts remaining with PayFlex will become the responsibility of the member to pay the monthly administrative fee and members may continue to use these funds to pay for eligible healthcare expenses.

Dec
2020

- Optum Bank welcome letters arrive to members who elected CDHP/HSA. Members should activate account online at www.optumbank.com/tennessee using account number information in welcome letter
- Optum Bank debit cards arrive (2). One to use and one to share. Member should activate cards so they are ready to go for 2021. If a Plan Member enrolled in CDHP AND L-FSA card will be tied to both. Dental and Vision expenses will deduct from L-FSA balance first.
- After Optum Bank HSA account is activated, member should download Optum Bank mobile app and set up direct deposit bank account information for reimbursement requests starting in 2021.

HSA – 2021 Timeline

Jan
2021

- Members with PayFlex HSA account balances may continue to utilize their PayFlex accounts for spending
- Payroll deductions to PayFlex will cease.
- Payroll deductions that were set up, will begin to Optum Bank
- At any time during 2021, state employees may use Edison to change their HSA payroll contribution, and higher ed employees can work with their ABCs to do so.
- Members may begin using Optum Bank HSA card (up to available balance) and HSA Account
- State and Higher Education Optum HSA Accountholders will receive Employer Seed funds.

Feb
2021

- Feb 8 – PayFlex card and account will freeze to prepare for closing and transfer for members who said 'YES' to Formstack survey and opened a HSA with Optum Bank.

Mar
2021

- Members who said 'YES' to transfer PayFlex HSA balance in Formstack survey and are enrolled in the CDHP/HSA will receive balance transfer to Optum HSA account during 1st week of March. Funds will be available by March 5.
- Members who have a PayFlex HSA account, however and did NOT enroll in CDHP/HSA or will NOT have an Optum account to transfer to. The balance (if any) will remain at PayFlex. The member will become responsible for the monthly maintenance fee, which will be automatically deducted each month.

Medical FSA and Limited Purpose FSA Process



Medical



Limited purpose

If you choose to participate in the FSA or L-FSA for 2021, you will receive a new debit card from Optum Bank in December. Optum Bank payment cards and welcome letter (separate mailings) will arrive mid-December. Members may activate their accounts and cards upon receipt of letter and cards.

On January 1, 2021, the funds that you choose to put in your FSA for 2021 will be available for you to use.

Your PayFlex FSA or L-FSA debit card will be shut off on December 31, 2020. Any amount in your account greater than \$500 will be forfeited.

After December 31, 2020, any **2020** claims must be filed on a paper claim form or electronic claim with PayFlex no later than April 30, 2021. You may do so by logging on to the PayFlex member site, stateoftn.payflexdirect.com, or by filing a paper claim (the form and instructions are on the website). Claims for 2020 dates of service received by PayFlex after April 30, 2021, will be denied.

If you have a balance of \$500 or less in your FSA or L-FSA on December 31, 2020, and you do not have any 2020 claims to file with PayFlex, this balance will not be carried over to Optum Bank until July 1, 2021. **This means you likely will NOT have your carryover balance available until July 1, 2021.**

For this reason, we strongly encourage you to spend down your FSA balance to zero by the end of 2020. Otherwise, you will not have access to your \$500 or less carryover amount until July.

Current FSA or L-FSA participants who do not re-enroll for 2021 and who have a current balance of \$500 or less also will not have access to their carryover balance until July 2021. After that time, Optum Bank will open an FSA or L-FSA for your carry over funds.

For this reason, we strongly encourage you to spend down your FSA or L-FSA balance to zero by the end of the year. Doing so means you do not have to wait on these funds.

Dependent Care FSA Process



Dependent care



- After December 31, 2020, any dependent care claims from 2020 must be filed via a paper claim form or electronic claim with PayFlex no later than April 30, 2021. You may do so by logging on to the PayFlex member site, stateoftn.payflexdirect.com, or by filling out a paper claim (the form is on the website).



- Claims for 2020 dates of service that PayFlex receives after April 30, 2021, will be denied and any remaining balance will be forfeited.

- Funds are not carried over from one year to the next with the DC-FSA.



- If you re-enroll in the DC-FSA for 2021, a new DC-FSA will be opened for you with Optum Bank.



- You will file 2021 claims with Optum Bank starting after January 1, 2021 and you should file any remaining 2020 claims with PayFlex until April 30, 2021. Be sure to get those 2020 claims filed by April 30, 2021 or they will be denied, and you will forfeit your funds!

What if Members have more questions?

- Call

Optum Bank Customer Care

866-600-4984

- Email

service.tennessee@optum.com

Visit

www.optumbank.com/tennessee



Questions?