

Finding the Right Health Care Direction



What employees want:

A strong benefits program.

What employers want:

To attract and retain top talent by offering a strong benefits program.

There is a solution to make everyone happy and it starts with education on the value of reimbursement products. Understanding how these offerings function will ensure your benefits program is not only an attractive perk for those looking to work at your company but also important in finding the right solution for your specific population.

Nova provides more than claims administration and customer service. Our knowledge of the marketplace allows us to offer all the services you expect along with a variety of reimbursement account options. We support clients with resources to help manage their medical, dependent care, qualified transportation, and/or adoption Flexible Spending Accounts (FSA), Health Savings Accounts (HSA), and Health Reimbursement Arrangements (HRA). Additionally, Nova offers tax-favored reimbursement benefits, such as Individual Insurance Plans and Premium Only Plans. Whatever solution best fits your needs, you will have a dedicated team of experts available to help manage your benefit program.

The real difference is in Nova's approach. Our concierge mentality positions Nova to offer:

- **Customization** - ability to support customized and complex plan designs and load client-specific/plan-specific materials
- **Simplification** – one card, multiple plans
- **Unification** - accountability offering a dedicated account management team experienced with reimbursement plans and services

Reimbursement Products: Which Direction Is Good For You?

There's a sea of options when it comes to designing your plan benefits solution.

FSA

Employees can set aside pre-tax funds for a variety of expenses, such as parking, prescription eyewear, braces, and daycare through an FSA.

HRA

Owned and funded by the employer, contributions to an HRA are unlimited and can be coupled with an FSA. Also, all funds used for eligible expenses are tax deductible for the employer.

HSA

Employees can set aside money for both planned and unexpected medical expenses through an HSA. All contributions are tax-free, unused funds roll over to the next year, and an HSA stays with an employee if they leave. An HSA also doubles as a retirement aid, allowing employees to use unspent funds tax-free on medical expenses and make penalty-free withdrawals after age 65.



It Takes Two: Employer Support And Member Education

Becoming a dependable partner in helping you achieve your goals is Nova's primary goal. Nova's focus is tailored to our clients' unique needs. We provide our clients with knowledgeable customer service representatives who focus on meeting individual needs and ensuring the highest level of service.

Employee Communications

Nova is here to help employees understand the benefits of participation in your reimbursement and/or HSA program(s). Communication materials are reviewed during implementation and customized materials can be created in a collaborative process with the employer and Nova's client account manager and communications teams. Enrollment materials are designed to optimize participation by promoting tax-favored benefits and making it easy for participants to manage their account(s). Nova provides emails, flyers, posters and presentations for employees.

Timely Claims Reimbursement

Nova utilizes a robust benefits administration platform, a fully-integrated claims processing and payment system that efficiently manages the administration of reimbursement accounts. Requests for reimbursement can be submitted by email, fax, app or online. Reimbursement requests are processed within five to ten days of receipt and payment is issued according to the claim reimbursement schedule chosen by the employer. Employees may also check their account balance and activity, as well as submit documents for substantiation online.

Online Benefit Management

Your account belongs to you. Nova provides secure web portal access for employers and employees to ensure access to your account balance and information whenever you need it. With the NOVAFlex app, Nova can go wherever your employees go!

Through Nova's online Reimbursement Account Information Center, employees have access to information and tools including:

- Account Overview
- Claims Status & History
- Submit a Claim
- Forms & Informational Flyers

Access to the Employer Information Center allows employers to manage their plan, answer employees' questions, and review employee balances to understand their exposure.

Employers also have the ability to:

- Add/Terminate Employees
- Edit/View Employee Effective Date
- Edit Payroll Deductions
- Forms & Informational Flyers
- Plan Details
- View Debit Card Transactions

The Power of Innovations

Nova's Innovations Card is an alternative to the traditional method of filing paper claims providing employees quick and easy access to reimbursement account funds. The card includes your toll-free customer service phone number and website on the reverse side. Nova administers the Innovations Card in accordance with the IRS issued guidelines for FSA, HRA and HSA debit card use.

Using the Innovations Card, transactions are screened at the point of service to determine if the merchant is a valid provider of eligible services, and if funds are available in the employee's account. Accepted merchant locations include hospitals, opticians, physicians, dentists, pharmacies, and daycare providers. Merchants are paid directly, and the employee's account is debited to reflect the payment.





Conclusion

No matter how you get there, you need the right guide to help you on your way. Contact Nova for a benefit plan evaluation and we can help you find the right path to get you to your ultimate destination – a benefit plan with benefits.



Your Health Plan Steward

Nova is a health plan steward—not just a third party administrator. Nova dedicates the experience and resources of our organization to ensure you and your employees are satisfied with all aspects of your reimbursement account services. The combination of our technology, experienced staff, and dedication to service excellence makes Nova a leader in administering and maintaining your reimbursement accounts.



About Nova

Nova was founded in 1982 and is one of the largest third party administrators of self-funded employee benefit programs in the nation. Nova provides a unique, comprehensive array of services, including medical, dental, vision and reimbursement account administration. Nova partners with more than 600 clients to promote health and wellness, while providing easy access to high quality, cost-effective benefits.

Your health care needs.
Our innovative solutions.

For more information, call Nova at 716.932.5105
or email asknova@novahealthcare.com.

www.novahealthcare.com

nova[®]
An Independent Health company

