

E-LEARNING MODULE: TAX-ADVANTAGED ACCOUNTS

BOOSTING COMPREHENSION AND ADOPTION OF HEALTH SAVINGS AND FLEXIBLE SPENDING ACCOUNTS

COMPANY PROFILE

- A leading global professional services firm providing advice and solutions in risk, strategy and human capital
- More than 50,000 employees in over 100 countries, with 20,000 employees working in 100 different locations across the US

GOALS

- Foster awareness and appreciation of the client's health savings account (HSA) and flexible spending account (FSA) options as part of their total benefits package for US-based employees
- Provide clear, user-friendly education about tax-advantaged accounts – a topic employees often find daunting – to eliminate confusion and emphasize the benefits of participation
- Increase enrollment in the client's tax-advantaged accounts, particularly the HSA as part of a larger effort to promote the client's consumer driven health plan (CDHP) option

MERCER'S SOLUTION

Created an interactive, animated and self-paced online presentation that included:

- Advantages of participating in the client's HSA and FSAs, including hypothetical employee scenarios to demonstrate tax savings
- Comparisons of the four different account options to help employees easily determine which may be right for them
- Step-by-step instructions for using the accounts, from signing up to saving for the future
- A three-question survey to measure employees' satisfaction with the presentation, as well as their intentions for participating in an account

Delivered the presentation through a "teaser" e-mail sent to employees three weeks prior to open enrollment

RESULTS

- The presentation was delivered to nearly 19,000 employees
- After open enrollment, participation in the HSA increased by more than 11%
- 85% of survey respondents felt they better understood tax-advantaged accounts after viewing the presentation, while 15% felt their understanding was "about the same"
- 28% of survey respondents said they plan to enroll in the CDHP with HSA immediately or in the near future
- 49% of survey respondents said they plan to enroll in an FSA immediately or in the near future

