

April 1, 2007 – March 31, 2008

Employer Funded Health Reimbursement Account

What is the Employer Funded Health Reimbursement Account (HRA)?

- NSU will provide each employee enrolling into the Risk & Reward plan with an HRA.
- Health Reimbursement Accounts (HRAs) allow employers to contribute to an account for their employees in conjunction with high deductible, consumer-directed health plans.
- NSU will provide funds, on a monthly basis, to employee accounts that can be used to pay for deductibles and other out-of-pocket costs. Accounts belong to the employee and are funded on the last day of the each month.
- Balances left in the HRA account at the end of the plan year are rolled over from year to year and are portable after 36 months of participation. These funds are never taxed as long as rules regarding the HRA funds are followed.
- Eligible expenses include deductibles, prescription drug co-pays, dental and orthodontia co-pays, eyeglasses, contact lenses, eye exams, retiree or COBRA health premiums, and long-term care premiums.
- Excluded expenses include non-medical expenses, such as life or disability premiums, cosmetic or weight loss expenses, over the counter drugs or vitamins, non-retiree medical plan premiums (i.e., your current premiums), dental or vision premiums, or any medical expenses not incurred by a tax code dependent (e.g., domestic partners or parents who are not tax dependents, etc).
- Participants will be issued an ICUBA Benefits Card TM by MBI Bank and administered by ICUBA Benefits Administration utilizing the Repay Me website below.

<https://www.repayme.com/admin/default.asp?cn=icuba>
- Employees can access their funds by using this debit card at the point of sale, or by submitting an on-line claim form for reimbursement. Substantiation for non-ICUBA health plan expenses will be required.
- Employees with both a FSA and an HRA will use their FSA dollars (which are subject to forfeiture) first, then use their HRA dollars.

For information regarding the Employer HRA Accounts please visit:

<http://www.nova.edu/cwis/hrd/benefits.html>

or contact the Benefits Staff at:

ohrbenefits@nsu.nova.edu