

Facts & Stats

Take advantage of tax-free employer dollars to keep more money in your wallet.

HRA: The Facts



HRA is an employer-funded account that can be used to reimburse a portion of you and your eligible family members' out-of-pocket healthcare expenses.



Your employer designates up to a specific dollar amount to make available to you on a quarterly basis.



You can pay for expenses with a single smart multipurpose debit card which is connected to your account, directly through the online participant portal or submit receipts for reimbursement.



As an added benefit, if your employer also offers a Flexible Spending Account (FSA), you can participate in both, helping you to maximize your available benefits.

Generally, the following expenses are qualified under an HRA plan¹:

- Health insurance deductibles
- Coinsurance and co-pays
- Other expenses included in IRS Publication 502—Medical and Dental Expenses as eligible or qualified expenses
- Some insurance premiums

Qualified expenses must be incurred by you and/or eligible members of your family, and take place within the benefit plan year. Check with your Human Resources department to learn more about your plan details.

Health Reimbursement Arrangement (HRA)

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4.4K

average annual total health care out-of-pocket cost per employee.²



72%

of employees say a source of financial stress is being able to afford the cost of healthcare in retirement.³



53%

of employees feel employers have a responsibility for their financial well-being.³



20%

of organizations offering HRAs over the past five years.⁴

1. See IRS publication 502 available at <http://www.irs.gov/pub/irs-pdf/p502.pdf> for information about eligible dependents and a list of qualified expenses. In addition, there may be legislation or additional publications that may modify or expand available qualified expenses. Please refer to your employers' plan document for the latest list of qualified expenses under your plan.
2. Society of Human Resource Management "Employers Project Health Costs Will Rise 5.3% in 2021" <https://www.shrm.org/resourcesandtools/hr-topics/benefits/pages/employers-project-health-plan-cost-rise-for-2021.aspx>
3. Data from 17th MetLife Employee Benefit Trends Study (2019).
4. Data from 2019 Society for HR Management Employee Benefits Study.

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