



BenefitWallet® offers a simplified approach to help your members manage their health care costs and accumulate wealth with tax-advantaged accounts. As the largest and most experienced Medicare Medical Savings Account (MSA) administrator, health plans trust BenefitWallet as a valued partner to securely manage member health care funds.

Medicare MSA

A High Deductible Health Plan + Medical Savings Account = Medicare MSA

A Medicare Medical Savings Account (MSA) plan is a special type of high deductible Medicare Advantage Plan with a medical savings account. Similar to a Health Savings Account (HSA) — which is found outside the Medicare market — Medicare MSA plans can provide Medicare members with more control over health care utilization, while still providing coverage against catastrophic health care expenses.

What is a Medicare MSA?

A Medicare MSA is a special type of savings account. Medicare pays a set amount of money to health plans that apply to Medicare and are approved to offer this type of plan. The health plan deposits money from Medicare into the member's savings account at the beginning of each year. Members cannot deposit their own money into the account, but your members retain control of the account and unused funds automatically rollover from year to year.

Why offer a Medicare MSA plan?

- Natural transition for baby boomers with HSAs
- Ability to offer a \$0 premium Medicare Advantage plan*
- Unique product in the marketplace (in most states)
- Opportunity to penetrate new areas

* Medicare members do not pay a plan premium to MSA plans and are required to pay their monthly Medicare Part B premiums to Medicare.

Key Product Features

- FDIC-insured checking account
- Debit cards with protection against misuse of funds
- Checkbook
- Monthly account statements
- Tax reporting

CMS Application Considerations

The Centers for Medicaid and Medicare Services (CMS) require that the Medicare MSA be administered by an IRS-qualified trustee (like BenefitWallet).

For health plans applying to offer a Medicare MSA plan, CMS requires that the plan and the trustee execute a contract and submit the contract with the health plan application to CMS by February 2018 for a January 2019 effective date.

About Us

BenefitWallet is one of the nation's top health account administrators. With The Bank of New York Mellon as our custodian, we manage over 1.7 million accounts for health plans and employers of all sizes. BenefitWallet integrates your members' experience across the continuum of health care engagement, funding, saving, and payment. We invite you to grow your member engagement and satisfaction with our integrated health care solutions.

Contact Us

For additional information, please contact:

Philip Micali
Director, Growth Initiatives
216.682.7606 | philip.micali@conduent.com