

## HealthSavings Survey Reveals Benefits Professionals Have Yet to Promote the Full Advantage of HSAs

*Employers Overwhelmingly Outpace Benefits Professionals in Understanding the Power of Health Savings Accounts for Retirement Planning*

**Richmond, VA – October 16, 2019** – Survey findings released today by [HealthSavings Administrators](#) (*HealthSavings*), a top health savings account (HSA) provider, highlight a deep divide between employers and benefits professionals when it comes to understanding the importance of health savings accounts in retirement planning. Download the [infographic](#) for complete details.

Industry research continues to laud the inherent advantages of leveraging HSAs as investment vehicles for retirement, but the *HealthSavings* survey found that benefit professionals are not taking action. While 90 percent of the employers, benefit consultants, benefit brokers and financial advisors surveyed said HSA accountholders are either somewhat or very knowledgeable about using health savings accounts as a means of saving for retirement, a mere 16 percent of benefit professionals said they actually counsel accountholders to invest their HSA funds.

“When it comes to navigating the benefits landscape, benefit professionals serve as a critical bridge between employer and employee. They take the lead on employee education programs and are often the first point of contact when accountholders have questions,” noted E. Craig Keohan, chief revenue officer at *HealthSavings*. “However, while employers are taking a long-term view in support of their employees’ healthcare needs into retirement, benefits consultants and brokers haven’t yet grasped the value of a health savings account beyond a spend or save mentality. That approach can severely restrict the long-term potential for an accountholder’s HSA. We know from our customer base that when given a health savings account that is optimized for investments, accountholders can build account balances five times the industry average.”

Respondents were at odds with the goal of HSAs and how to leverage them as part of a retirement strategy. More than one third (36 percent) of benefit professionals stated it is not important to focus on investing rather than saving or spending, and a whopping 74 percent simply encourage their accountholders to save.

Employers disagree. When asked about which health savings account attributes are most critical, 65 percent of employers said a focus on investing was important, and nearly 40 percent of employers said they encourage HSA accountholders to invest as a retirement option.

Other key *HealthSavings* survey findings include:

- More than 30 percent of respondents admitted that they do not know if their health savings account accountholders are investing their HSA assets
- The majority (58 percent) of employers and benefit professionals only offer one HSA option
- Employers also noted that access to institutional-class share funds (69 percent) and funds with low expense ratios (56 percent) are important when selecting an HSA
- The majority (51 percent) of employers contributes up to \$500 to their accountholders’ HSAs each year, but 31 percent contribute \$500-\$1000 and 17 percent are contributing more than \$1,000

[Download the infographic](#) for complete details on the survey results and methodology.

**About HealthSavings Administrators**

*HealthSavings* empowers consumer-driven health plan participants to invest all their health benefit dollars in low expense ratio funds so they can grow their savings tax-free and meet their financial goals for a happy, healthy future. By choosing from a carefully curated selection of funds with lower expense ratios and no trading fees, *HealthSavings* accountholders have historically saved five times more than the industry average. Visit [HealthSavings.com](https://HealthSavings.com) to learn more.

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