



## *Benefits Briefing*

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**June 16, 2008 Issue # 20**

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### ***Editor's Note***

In an effort to keep you informed of regulation issues and new developments, we will be sending quarterly issues of our newsletter, **Benefits Briefing**. If there are HR contacts at your company who would benefit from this, please give us their names and email addresses, and we will add them to the distribution list.

## Expanded Services

To comply with GASB 45, public employers must now report the annual cost of their retiree medical, life insurance and other non-pension benefits. Bonding requirements are significantly reduced by partially funding the obligation. Due to the technical complexity of this requirement, most covered employers will seek professional assistance in the following areas:

- Actuarial Services to quantify the obligation
- Consulting Services to help determine a strategy
- Investment Advisory Services for funding
- Trust and Custodial Services
- Legal and Compliance Assistance
- HRA Administration to fund the obligation

In cooperation with Symetra Investment Services, Inc., Tri-Star has developed a comprehensive solution to provide employers with any or all of these services. Symetra is a wholly owned subsidiary of Symetra Financial. Symetra Financial is a family of companies with nearly a half-century of experience providing

retirement plans, employee benefits, annuities and life insurance through independent distributors nationwide. Owned by an investment group led by White Mountains Insurance Group Ltd. and Berkshire Hathaway Inc., Symetra has more than \$19 billion in assets. Please [contact us](#) for a free consultation on services that help you meet this obligation.

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## New Staff Member

Tri-Star Systems is pleased to introduce you to our new Director of Marketing, Pam Mallory. Pam has a BS in Accountancy, experience in auditing, business management and 19 years' experience in employee benefits administration. Pam's expertise in administering plans in the private and public sector provide her the tools to consult with you and help you adapt in the ever-changing healthcare industry. Many employers are moving to Consumer-Driven Healthcare products and services. Please contact Pam to set an appointment to review your current employee benefit plans and to discuss how Tri-Star can best serve you and your employees.

Contact Pam at 800-727-0182, ext. 109 or via email at [pam.mallory@tri-starsystems.com](mailto:pam.mallory@tri-starsystems.com). She is always glad to help you!

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## Government Announces 2009 Benefit Limits

Two federal agencies recently released information on 2009 thresholds related to group health benefits. We can look on these announcements as a reminder that it is never too early to start planning for 2009. The announcement is contained in Revenue Procedure 2008-29. The new 2009 levels are as follows:

**Annual HSA Contributions Levels** (as a reminder, all who are eligible by December 1, 2008, may make the full annual contribution):

- For self-only HDHP coverage, it is \$3,000, up from \$2,900 in 2008
- For family HDHP coverage, it is \$5,950, up from \$5,800
- Individuals turning age 55 by the end of 2008 have an additional catch-up contribution of \$1,000, up from \$900

**HDHP Out-of-Pocket Maximums:**

- Self-only coverage increases from \$5,600 to \$5,800
- Family coverage increases from \$11,200 to \$11,600

**Minimum HDHP Deductibles:**

- Self-only coverage increases from \$1,100 to \$1,150
- Family coverage increases from \$2,200 to \$2,300

Non-calendar year HDHPs need to use the 2008 limits for plan years that begin in 2008 and extend in 2009. The Revenue Procedure is available at [www.treas.gov/press/releases/reports/rp13970407.pdf](http://www.treas.gov/press/releases/reports/rp13970407.pdf). We can assist you in evaluating your options, moving to consumer-driven health care. Please [contact us](#) for more information.

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## Updated List of IIAS Qualified Stores Accepting FSA Debit Cards

Discount stores and supermarkets continue to implement the Industry Standard IIAS (Inventory Information Approval System). This means that the Healthcare Flexible Spending Account Debit Card is now accepted as payment for eligible Section 213(d) medical expenses, at these stores. Visit our [debit card IIAS vendor list](#) to see if your store has adopted this convenient system.

For stores on this list, you should not be prompted/asked for supporting documentation of the expense from Tri-Star. You simply swipe the card to pay the expense, the provider is paid and your Healthcare FSA balance is reduced. It is still important for you to keep your receipts for these expenses with your tax records in case you are audited by the IRS.

Go to [www.tri-starssystems.com](http://www.tri-starssystems.com) to view the current list of providers who already have and will soon have the IIAS system in place. Visit our site in the future for an updated listing.

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## On-Line Claims Processing

Did you know that one third of Tri-Star's claims are processed through eFile? The participant keys in and submits claims detail directly into Tri-Star's system, prints the generated detail claim form & faxes it to Tri-Star, toll-free, for review. (Handwriting interpretation is eliminated and participant-generated detailed descriptions are electronically stored.) As soon as the participant submits the claim, it shows as pending on the participant's account. Faxed supporting documentation is reviewed within a few hours, approved and ready for the next payment cycle. This is tremendous "live" feedback for your participants. With 24/7 access to their account, what more can you ask? Yes, documentation is still required by the IRS for these on-line claims. This process affords the participant timely, up-to-date, detailed information about their account. There is no need for the added cost of photocopying the claim and paying for postage. Turnaround time is phenomenal. What a service!

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## Coming Soon!

Our web site is getting a face lift! Please watch for more information soon on our new look and exciting new features. You will be able to keep in touch with hot topics through our new **Blog** or join **Live Chat** to communicate "on the fly" with our staff. Link to our site at [www.tri-starsystems.com](http://www.tri-starsystems.com) and keep up to date on this soon-to-deliver new arrival!

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## IRS Publication Links

With tax season upon us we wanted to provide you with some handy links to IRS Publications that may help you and your employees. We hope they are helpful to you.

[IRS Publication 502 \(Health Care\)](#)

[IRS Publication 503 \(Dependent Care\)](#)

[IRS Publication 969 \(HSAs and Other Tax-Favored Health Plans\)](#)

[IRS Publication 968 \(Adoption\)](#)

[Other IRS Publications](#)

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## Contact Us

Please feel free to forward this issue to friends and associates. Anyone can subscribe for free: Email <mailto:pam.mallory@tri-starsystems.com> and ask for the newsletter. Please include the name and email address of the person you wish to receive the newsletter.

To unsubscribe from this list: Email <mailto:pam.mallory@tri-starsystems.com> with the word "unsubscribe" in the subject line or anywhere in the email.

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