

Benefits BULLETIN

FEBRUARY 2023



Did You Know? HSA Contribution Limits Increased

A Message from Michael Scaffidi Employee Benefits Consultant



A health savings account (HSA) allows you to pay for qualified medical expenses tax-free; however, there are limits to how much you can contribute each year. As of January 1, 2023, HSA contribution limits have increased. The maximum HSA contribution limit is \$3,850 for an individual (up from \$3,650 in 2022) and \$7,750 for a family (up from \$7,300 in 2022).

An HSA can be a tactful savings vessel, giving you the ability to spend your dollars on *qualified medical expenses*. Individuals who have an HSA and are over age 55, can even contribute an extra \$1,000 annually, in what is commonly called a "catch-up" contribution.

Remember, an HSA is always yours and rolls over each year. Your contributions are tax-exempt, and your earnings grow tax-free. If you have additional questions about HSAs, feel free to contact us for more information!

INDUSTRY NEWS

More Employers Offer Flexible Spending Accounts



Besides Health Insurance and 401(k)s, These Are the Benefits Employees Value Most



Last year, we were proud to support over 50 charitable partners, and we hope to do even more this year! Take a moment to listen to our Founder, Pam Dix, talk about Infinity's philanthropic efforts.

Did you miss last month's Benefits Bulletin?

CLICK HERE TO READ THE JANUARY ISSUE



Let's Talk About Client Services

A Message from Kristen Knittel, Client Services Manager



Our in-house Client Services team is your personal advocate, acting as a liaison between you and the carrier. We primarily engage with employees on an individual basis but are also available to support employers. Client Services offers administrative support with enrollments, terminations, and eligibility changes while providing guidance to members on everything from understanding plans to managing claims. As we head into the New Year, let's review our most asked client questions from 2022.

1. Where can I find my ID card? Every carrier has an online member portal. Through this portal, members can access their account, print ID cards, and view their detailed benefits information.

2. Is my provider considered an in-network? Use the carrier's website to enter their provider search tool - you can filter and sort the results based on your preferences including if the provider is in-network, the location of the provider, if the provider is accepting your patients, and the specialty of the provider.

3. What is an EOB? EOB stands for explanation of benefits. It is a statement from the carrier providing a description of a covered individual's claim. It details what medical treatments and/or services were paid for by the carrier and what the patient is required to pay.

To learn more about how we can help, contact Client Services via phone at (414)615-1880 or email at clientservices@infinitybenefitsolutions.biz. Happy New Year!



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