

Personal Spending Accounts

For plan sponsors who want to offer plan members an incentive to proactively manage their health and financial well-being, a Personal Spending Account provides an innovative solution that gives plan members choice and control while encouraging health and financial management.

Features	Advantages	Benefits
<p>Plan sponsor chooses from a broad list of eligible expenses to tailor their PSA</p> <p>Client-specific claim form includes checklist of eligible expenses</p>	<p>Allows sponsor to align their PSA with their goals and HR strategies</p> <p>Member knows in advance if expense is eligible</p>	<p>Shows plan sponsor's commitment to members' health and well-being</p> <p>Easier for members – fewer claims declined because expenses not covered; cost-efficient claims administration</p>
<p>Plan sponsor decides amount of credits to be allocated to members</p>	<p>Plan sponsor's liability is limited to amounts allocated – no risk of unexpected spike in claim costs</p>	<p>Supports plan sponsor's budget needs and HR strategies</p>
<p>Choice of monthly or annual credit allocation. Prorating available for new hires</p>	<p>Plan sponsor chooses whether plan members get credits in a lump sum or periodically throughout the year</p>	<p>Supports plan sponsor' budget needs and HR strategies</p>
<p>Choice of "carry-forward" arrangements:</p> <ol style="list-style-type: none"> 1. No carry-forward 2. Balance carry-forward for 12 months or unlimited period 3. Expense carry-forward for 12 months 	<p>Designed to reflect specific goals:</p> <ol style="list-style-type: none"> 1. Limits PSA plan costs to current budget year 2. Gives plan members more opportunity to take advantage of credits 3. Allows higher-cost expenses to be reimbursed over time 	<p>Flexibility to meet plan sponsor's goals</p>
<p>Offered through a service agreement; billed monthly in arrears</p>	<p>No premium required in advance</p>	<p>"Pay as you go"</p>
<p>Online member PSA services include:</p> <ul style="list-style-type: none"> • PSA balance and claims history displayed • Printable PSA claim forms 	<p>User-friendly online PSA account management</p>	<p>Simple and convenient for plan members. Members encouraged to "self-serve"</p>

Why Sun Life?

- ▶ A well-defined PSA product, so plan sponsors can take advantage of the development and due diligence associated with a formal product.
- ▶ PSA is integrated with group benefits and supported through Plan Member Services and the Customer Care Centre.
- ▶ We provide a range of tools for easy administration including standard plan member communication and education tools as well as PSA reports and an administration guide to support plan sponsors.