



## Medical Spending account transition information for Employees

### Transition on September 1, 2022

You are receiving this information because your medical spending account (FSA, HSA, VEBA) is moving from Further to WEX on September 1, 2022. Further sold their company and can no longer administer all the spending account products. The new administrator, WEX, is fantastic and meets or exceeds the current offering.

#### **What does this mean to me?**

- Your account will transfer to WEX with 60,000 other statewide public sector employees
- Accounts will work the same as they do today:
  - Same eligible expenses
  - Same eligible dependents
  - Same options for claims submission
- A new debit card will be mailed around September 1st
  - Instructions for how to activate the card will be included
  - Watch for a plain envelope from Wex Health
  - Continue to use your current Further account and debit card until mid-August
- Instructions to set up a new online account at WEX will be emailed
- An app is available to help check your account balance and eligible expenses while on the go.

#### **What is a transition period?**

To ensure accurate data is sent from Further to WEX there is a transition period from approximately August 18 through September 6 where you will not have access to your account funds. Please consider the following:

- Medical providers send invoices with a window for payment. The payment window should allow time for the transition to be complete. It is rare to pay for medical services at the time incurred.
- Plan ahead for pharmacy needs that must to be paid at the point of purchase:
  - Get your Rx filled prior to Aug 18
  - Ask your physician for a 90-day supply
  - Use another method of payment for your Rx and submit for reimbursement once your balance is available at WEX.

#### **What do I do if I have investment accounts at Further?**

- Investments will need to be liquidated prior to the transfer of your account to WEX.

- You can liquidate anytime between now and mid-August if you have an investment strategy.
- If you don't liquidate yourself, Further to liquidate your investments in mid-August.
- Once your account is transferred to WEX in early September, you can reinvest in optional mutual funds. WEX waives all investment fees.

**Where do I go if I have questions?**

- Continue to contact Further until mid-August.
- Call WEX customer service 866-451-3399. Keep in mind WEX may not have you or your employer's specific plan information until after the transition period ends on approximately 9/6
- Contact your Regional Service Cooperative: **Carli Bothun, 320-226-6690, carlibothun@swwc.org**