



NEWS RELEASE

# HSA Day 2022: WEX Empowers HR to Help Employees Retain More of Their Money

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WEX is partnering with Her First \$100K founder Tori Dunlap and DisruptHR's Jennifer McClure to discuss how to better support employees with an HSA and other benefits.

PORTLAND, Maine--(BUSINESS WIRE)-- In celebration of national Health Saving Account (HSA) Awareness Day on October 15, WEX (NYSE: WEX), the global commerce platform that simplifies the business of running a business, is providing tools and educational resources to better equip HR professionals and employers to support employees with their benefits.

HSAs combine some of the best features of 401(k)s and flexible spending accounts (FSAs), yet are often overlooked and underutilized by today's employees. In today's rising inflationary and declining financial market environment, employees are turning to their employers for financial, physical, and mental support, and HSAs help provide a critical solution.

"As the future of our economy remains uncertain with risks of labor shortages and inflation, we're focused on ensuring employers and employees understand the value of investing in health savings," said WEX Chair, President and CEO, Melissa Smith. "Our goal is to empower employers to provide flexible and economically thoughtful benefits, while educating more employees on their options and supporting them as they save."

Below are WEX's top reasons to encourage employees to participate in an HSA:

- **It's theirs:** Any unspent money in their HSAs remains theirs, allowing them to grow their balance over time. When they reach age 65, they can withdraw money (without penalty) and use it for anything, including non-healthcare expenses.
- **Flexibility:** Save for a rainy day. Invest in their future retirement. Or spend their funds on qualified expenses,

penalty free.

- Easy to use: They can swipe their benefits card at the point of purchase and there is no requirement to verify any of their purchases.
- Smart savings: The money they contribute, earnings from investments, and withdrawals for eligible expenses are all tax-free, making it a savvy savings and retirement tool.
- Investment options: They can invest their HSA funds in an interest-bearing account or in a standard mutual fund lineup.

This year, WEX, which currently manages one in five HSAs nationwide, is partnering with:

- Tori Dunlap, founder of Her First \$100K, an organization dedicated to providing women with a financial education
- Jennifer McClure, CEO of DisruptHR, an information exchange program designed to energize, inform and empower people in the HR Field

"In my work, I encourage employees, and women in particular, to take full advantage of their benefits," said Tori Dunlap. "This includes maxing out your HSA if you can."

"As everyone is feeling the pressures of inflation, employers and HR leaders can do more to educate and support their employees as they explore their benefits and savings options – through their own expertise or by bringing in the right specialists," said Jennifer McClure.

Listen to Tori and Jennifer's episode of "**Benefits Buzz**," WEX's weekly podcast where they discuss the impact of inflation on employees' finances and purchasing power. **Register** for WEX's upcoming webinars to learn more about HSA management.

## About WEX

WEX (NYSE: WEX) is the global commerce platform that simplifies the business of running a business. WEX has created a powerful ecosystem that offers seamlessly embedded, personalized solutions for its customers around the world. Through its rich data and specialized expertise in simplifying benefits, reimagining mobility and paying and getting paid, WEX aims to make it easy for companies to overcome complexity and reach their full potential. For more information, please visit [www.wexinc.com](http://www.wexinc.com).

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