

Applies only to Plan V Medical Participants enrolled during annual Open Enrollment in November for Plan Year 2022. Funds available 1/1/2022. Kaiser Medical members and mid-year New Hires not eligible for Funded HRA.

North Clackamas School District Funded HRA/VEBA Fact Sheet

What is a Funded HRA?

The Funded HRA is an account established for those enrolled in plan V and funded by North Clackamas School District once a year. The 2022 HRA tiers are \$1500 (single coverage) and \$3000 (two or more coverage). The plan provides a tax-free way for you to accumulate funds to pay for qualified medical and health-related expenses for you and your actively enrolled family members of plan V. Your unused account balance will roll over from year to year, allowing you to accumulate dollars for future use.

What are eligible expenses?

Eligible expenses include, but are not limited to, copays, co-insurance, deductibles, out of pocket dental expenses, out of pocket vision expenses, prescription medications, COBRA premiums. Upon retirement, you can add health, dental, vision, long-term care, Medicare Part B & D, Medigap or Medicare Advantage coverage (Part C) premiums to the list of eligible expenses.

Are there fees associated with this plan?

Yes, there is a monthly service fee of \$3.00 charged to the account on a monthly basis.

Can I invest my HRA funds?

Yes, you can invest your HRA funds using your online participant portal at www.peakoneadmin.com. Funds over your \$500 cash balance can be invested at any time you choose.

How do I submit a claim for reimbursement?

You can submit a request for reimbursement online, through the mobile app, fax, email or mail. If you submit a manual claim form, you must include the Funded HRA claim form and attach the necessary documentation to substantiate your claim. Your claim will be processed and approved within 3-5 business days.

How is the HRA different from a Flexible Spending Account?

The Flexible Spending Account (FSA) is something to which employees contribute their own pretax payroll dollars. Amounts are elected by the employee during November Open Enrollment for the following plan year. Open enrollment elections are effective January 1st. If an employee does not use the funds in the FSA during the specified timeframe, they may lose any account funds in excess of five hundred dollars. FSA funds can be used for healthcare expenses of eligible family members regardless of enrollment in Plan V.

How do I access my account?

Accessing your account is easy! You can log in to your participant portal or use the free mobile app to access your account 24 hours a day, 7 days a week. You may also call the Peak1 MemberCare Department for assistance at 866-315-1777 Monday through Friday from 7:00am – 5:00pm PT.