



FOR IMMEDIATE RELEASE

HealthEquity Partners with State of Utah to Launch Pilot of Utah Health Exchange

*Healthcare Financial Services Leader Provides Payment Platform
for Utah's Answer to Health Care Reform*

Salt Lake City, January 26, 2010 - HealthEquity, a leader in healthcare financial services, has been selected by the State of Utah to provide payment-processing solutions and HSA administration for the *Utah Health Exchange*, an Internet portal that is the cornerstone of Utah's approach to Health Care Reform. The *Utah Health Exchange* is the result of state legislation passed into law that mandated the creation of a health insurance "marketplace" that connects consumers to a single shopping point where they can evaluate insurance options in a standardized format and make informed health plan purchasing decisions. The Utah-type of Health Exchange is anticipated to be a part of any federal health reform legislation that may be passed in the near future.

As part of their approach to Health Care Reform, the State of Utah in conjunction with selected firms within the private sector has developed and launched the web-based *Utah Health Exchange*. More than a dozen companies and over 500 members are currently enrolled in the pilot-phase of the Exchange which has these core functions: 1) provide consumers with transparent information about their health care options, 2) provide a mechanism for consumers to compare and choose a health insurance policy that meets their needs, 3) provide a standardized electronic application and enrollment system and, 4) provide guaranteed-issue, tax-deductible insurance choices for small businesses. Additional employer groups will be able to register in the spring and summer of 2010, following the limited launch.

HealthEquity's role within the Exchange is as the banking solutions provider, which includes the collection of premium payments from employers, risk factoring and disbursement of payment to health plan partners based on product selection and allocation of risk. HealthEquity also is providing additional access to premium-only plans (POP plans) and health savings account (HSA) administration where applicable.

"We are in the middle of discussion and debate over national health care reform that potentially affects citizens at a national level," stated Steve Neeleman, CEO of HealthEquity, "However, we are particularly excited about helping the State of Utah develop a solution that is innovative, effective and works for businesses and citizens of Utah."

15 West Scenic Pointe Drive, Suite 400
Draper, UT 84020

Tel 866-346-5800
Fax 801-727-1005

www.healthequity.com



“The *Utah Health Exchange* is a critical component in moving the State of Utah towards a consumer-based system that is funded through a combination of defined-contributions by employers, community groups, employees and other funding sources,” said Norman K Thurston, Ph.D. Health Policy & Reform Initiatives Coordinator for the State of Utah. “We believe that HealthEquity has demonstrated themselves to be an exemplary partner that we can rely on in delivering this critical component.”

By statute, all health plans offered through the Exchange must meet federal standards for employer-sponsored coverage; thus, participating employers and their workers can be confident the insurance they choose will be quality coverage from responsible carriers. Furthermore, it is expected the element of consumer choice in this market will put downward pressure on prices and while simultaneously putting upward pressure on quality. This combination constitutes the most effective means whereby consumers may maximize value in their health coverage. Utah’s Health System Reform bill, House Bill 133, originally passed in early 2009, and was sponsored by House Speaker David Clark and current Lieutenant Governor Greg Bell.

Contact:

John J. Sweeney
VP, Marketing
801-727-1019
jsweeney@healthequity.com

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About HealthEquity®, Inc.

HealthEquity helps hundreds of thousands of American families build health savings and the confidence to be savvy healthcare consumers, all day, every day, with 24/7 live access to healthcare finance specialists, seamless integration with health insurers and employer benefits programs, and a comprehensive set of tools to help our customers save and spend their medical dollars wisely. In addition to HSAs, we offer total account solutions that include VEBA/HRA/FSA and other tax-advantaged health accounts. To open a HealthEquity account, contact your employer, insurer, broker or visit us directly at www.healthequity.com.



About the Utah Governor's Office of Economic Development

The Governor's Office of Economic Development (GOED) charter is based on Governor Gary Herbert's commitment to economic development statewide. The mandate for this office is to provide rich business resources for the creation, growth and recruitment of companies to Utah and to increase tourism and film production in the state. GOED accomplishes this mission through the administration of programs that are based around industries or "economic clusters" that demonstrate the best potential for development. GOED utilizes state resources and private sector contracts to fulfill its mission.

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