

FREQUENTLY ASKED QUESTIONS

HealthEquity and WageWorks Merger

HealthEquity and WageWorks have combined to create a new health savings and consumer directed benefits partner for employers, benefits consultants, and health and retirement plan providers seeking to help working families connect health and wealth.

We have committed to invest up to \$100 million over the next 24 to 36 months to bring Purple to everything we do. That includes doubling down on our commitment to remarkable service by extending it to our newly expanded client base.

HealthEquity and WageWorks officially became one company August 30, 2019. Although the deal is done, you will not see any disruption or changes in your service in the near term. We are currently evaluating our services and technology platforms to provide you with the best experience possible.

In the meantime, we want to answer some of your most pressing questions.

Acquisition

How does this affect me?

You will not have any immediate changes or disruption to your account(s) or service. You will continue accessing your account, as you do now, through either the WageWorks or HealthEquity portals. We will share additional information about how you will access your benefits well in advance of any changes.

How does this change benefit me?

Combining HealthEquity, one of the largest HSA providers, and WageWorks, a leading provider of FSA and HRAs, allows us to provide an end-to-end platform to help members spend smarter while saving for healthcare now and into retirement.

Support

Will I keep my account manager?

Yes. You will continue to work with your current contact at either HealthEquity or WageWorks.

Will customer service phone numbers stay the same?

Yes. For now, all customer service phone numbers will remain the same.

Do I still contact the same employer services?

Yes. You will continue to contact HealthEquity or WageWorks for account assistance.

Will my employees have the same member services contact number?

Yes. Your employees will continue to contact either WageWorks or HealthEquity member services.

Will the way I receive service change?

We are committed to meeting your service expectations. Your service contact and experience will remain the same. You will be notified of any changes before they occur.

Where will the primary service center be located?

HealthEquity has a service center based in Utah and WageWorks has service centers in Tempe, Irving, Milwaukee and Louisville. The location of our service centers will not change.

What is the future for service delivery by the combined companies?

We are actively engaged in delivering the exemplary service and speed to resolution you expect. Our goal is to implement a coordinated service model for your accounts with one person acting as lead. That person will coordinate services and strategy with our other internal support teams like marketing, product development, contracts, etc.

Will my Open Enrollment (OE) 2020 be impacted by the acquisition?

HealthEquity A: No. Our top priority throughout the integration is to continue to deliver the remarkable service you expect from us and provide you more solutions from the combined organization.

WageWorks

No. Our goal remains the same: Increase your participant enrollment in benefits programs for OE 2020. You can continue to work with your internal support contacts to access any current OE materials.

Account access

I have accounts at both companies. How should I access my account?

You can continue accessing your account as usual through separate portals as you do now. You will be notified of any changes before they occur.

Can I still access my account at WageWorks?

Yes. You will be able to access your account as usual.

Will fees associated with my account change?

No. You will continue with the same fee structure you have currently. If any fees associated with your account change, we will notify you in advance.

Will clients or participants have to do anything to maintain their benefits or service?

No. There will not be any changes to the benefits or services clients and participants currently receive today as a result of the acquisition. You will be notified of any changes before they occur.

Product solution

Will products remain the same?

HealthEquity: Yes. Our combined product portfolio will remain the same with HSAs, FSAs, HRAs, COBRA and commuter accounts. The new combined company will now be able to provide retirement, fitness, and education reimbursement programs in addition to the consumer-directed benefits we already provide.

WageWorks: Yes. Our combined product portfolio will remain the same with HSAs, FSAs, HRAs, COBRA, commuter, retirement, and fitness and education reimbursement programs.

When can I expect a combined portal?

Migration timelines will be determined once we have completed a thorough evaluation of all our platforms and what is required for migration onto or off of those various platforms.

Service and operational

Will my employees get new debit cards?

No. Members will continue using their current HealthEquity or WageWorks debit card. We will notify well in advance if any debit card changes occur.

What if my employees have accounts at both HealthEquity and WageWorks?

Members will continue to access both accounts through their HealthEquity and WageWorks portals. We will notify you and your employees of any changes going forward regarding account access.

Do our open enrollment plans change?

No. Current open enrollment plans will remain as scheduled.