



Introducing the Beneco Health Reimbursement Arrangement (HRA)

An affordable option that can help you save on taxes and pay for medical expenses.

Healthcare in the construction industry is more important than ever, and employers are looking for ways to provide their employees with the best possible benefits. One solution gaining popularity is the Health Reimbursement Arrangement or HRA.

An HRA is an employer-funded health benefit plan that reimburses employees for qualified medical expenses. It is flexible and can be tailored to meet the specific needs of both employers and employees.

WHAT EXPENSES DOES AN HRA COVER?



Co-pays



Medical premiums



Prescriptions



Deductibles



Dental treatment



Eyeglasses and contact lenses

The full list of HRA covered expenses is available in the [IRS Publication 502](#).



HOW WOULD AN EMPLOYEE PAY FOR A \$1,000 DENTAL BILL?

No HRA Plan

- Employee must pay medical bill from a personal account
- Gross earning to pay medical bill: \$1,333

HRA Plan

- \$1,000 in fringe dollars have been allocated to the employee's HRA account
- The employee can fully pay their bill with tax-free fringe dollars

An HRA can be a win-win for employers and employees, offering affordable healthcare options, greater control over healthcare spending, more personalized benefits, and can be funded with prevailing wage fringe dollars. Consider offering an HRA as part of your overall benefits package and see the positive impact it can have on your organization.

Contact the Beneco Team today to see if an HRA is a fit for your company.

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