



Unlock your HSA potential with WEX

> What's holding your company back?

Friction. It can take many forms. Every industry is different but affects customers and employees alike. Friction can be considered anything disruptive to what would otherwise be an optimal experience.

The impact of friction

In 2023, we surveyed over 700 business leaders to learn more about the friction points that were holding their companies back. The majority reported some amount of money wasted on these issues. On average, leaders estimate that yearly:

\$2.13M is lost dealing with inefficient processes

\$1.44M is lost due to a lack of integration between departments and systems

\$1.18M is lost because of issues with payment and billing systems.

Additionally, the majority of leaders believe that outdated systems and inefficiency are a contributor to issues with employee retention and engagement.

Facing friction with your HSA offering

Employee benefits comprise a vital part of leading companies' culture, compensation, and core values, directly contributing to employee engagement and retention. Yet when it comes to providing easy-to-use benefits and educating employees on the value, friction seems to be around every corner- with rising costs, policy changes, privacy concerns, and more. Learn how WEX's HSA solution can remove friction and simplify your benefits offering.

Your friction points

According to our survey:



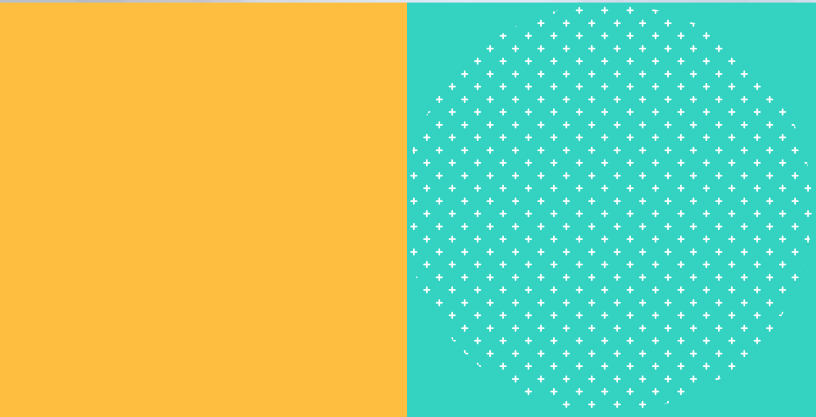
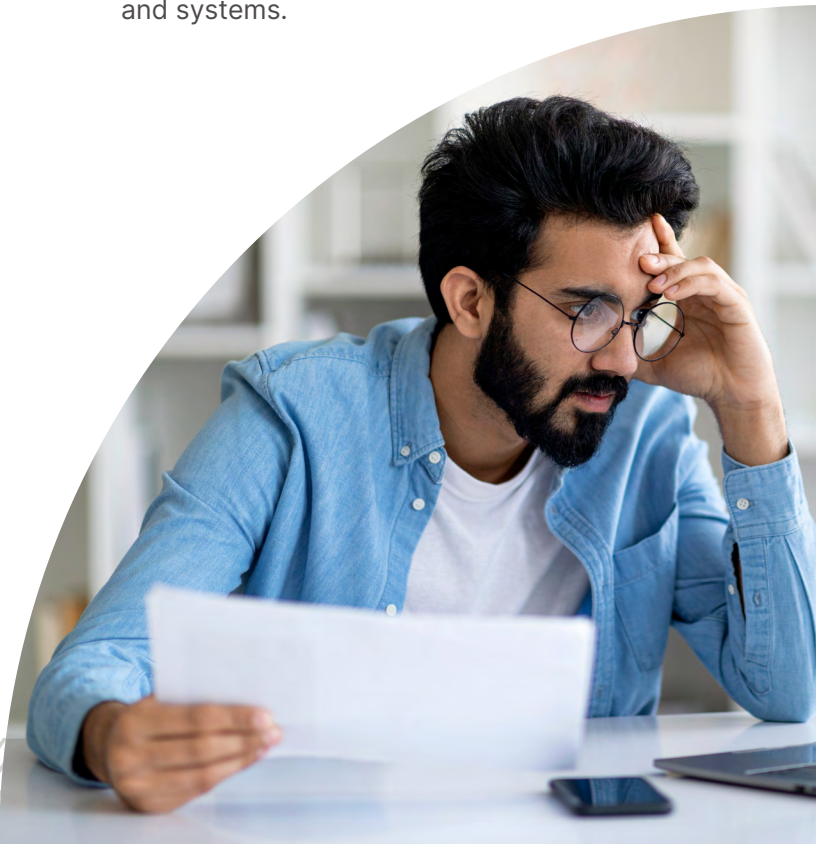
Employee engagement and retention are the top friction points businesses are facing



About two in five leaders report **inefficient processes, systems, or procedures and a lack of integration between different departments or systems** as a major to moderate challenge.



C-suite leaders are most concerned about **challenges related to profitability**, whereas lower-level leaders are more focused on day-to-day friction points, such as employee retention and engagement and a lack of integration between departments and systems.



WEX Solution:



Friction 1:

With some HSA Providers, paperwork and funding/reimbursement delays for medical expenses can become frustrating.

A WEX HSA promotes greater HSA use with any time, anywhere account access through mobile and online channels, and a simple debit card that works with all other pre-tax benefits.



Friction 2:

Switching HSA providers means navigating the challenging process of transferring funds from one HSA provider to another. Typically, the process requires paperwork, phone calls, and potential fees.

WEX offers an array of tools to simplify onboarding, including many options for adding employees, managing enrollments and funding accounts, and even bulk transferring many HSAs at one time supporting even the most complex of organizations.



Friction 3:

Choosing and managing investment options tied to an HSA can seem complex and overwhelming.

WEX investment portfolios include diversified stock, bond, and mutual fund options to match your needs, reduce risk, and simplify health saving and investing. We offer a diverse and competitive investment lineup that will allow you to save now or cover future healthcare expenses.



Friction 4:

Investment options offered through an HSA may not compare to the number of options offered through other retirement accounts, reducing the motivation to invest through an HSA versus a 401(k).

WEX investment options are comprehensive, competitive, and easy to use. Receive robust investment capabilities with a simplified experience. Users can quickly deploy their contributions and begin saving for the future. Personalized investment options create greater engagement, so that consumers are more financially prepared for future healthcare costs and more likely to continue utilizing HSA-eligible health plans.