



# 18 Key Statistics About HSAs

HSAs are a viable health benefit alternative or a complementing component of the overall health and wellness focus for Alberta business owners and employees

Don't take our word for it. Below are 18 statistics in seven key feature categories to support HSA Easy Pay's claim that HSAs are a viable health benefit alternative or crucial complementary part of a group benefits package for Albertans:

1. **Flexibility:**

- I. HSAs offer flexibility in healthcare spending. According to a survey by the [National Business Group on Health](#), 89% of employers who offer HSAs found them to be an effective tool for managing healthcare costs, and 82% found them to be an effective way to provide employees with more choice and control over their healthcare.

2. **Cost savings:**

- I. HSAs can help employers and employees save money on healthcare costs. According to a study by the [Employee Benefit Research Institute](#), employers who offer HSA-eligible health plans can save up to \$1,000 per employee per year on healthcare costs, while employees can save up to \$2,000 per year in premiums and out-of-pocket expenses.
- II. In addition, employers who offered HSAs reported a reduction in their health benefits costs of 8.4%, while employees saved an average of \$1,200 per year on out-of-pocket health expenses.
- III. According to another survey by the [Canadian Life and Health Insurance Association](#), HSAs can help employers reduce their overall health benefit costs by up to 20%, while employees can save up to 40% on their out-of-pocket health care expenses.

3. **Increased adoption:**

- I. The use of HSAs is on the rise in Alberta. According to a report by the [Canadian Life and Health Insurance Association](#), the number of HSAs in Canada increased by 20% from 2018 to 2019, with over 1.7 million accounts in total.
- II. HSAs are becoming more popular in Canada. According to a report by [Benefits Canada](#), the number of Canadians enrolled in HSA plans



increased by 23% between 2018 and 2020, with HSA plans becoming the fastest-growing type of health benefit plan in Canada.

- III. Many employers offer contributions to their employees' HSAs as part of their benefits package. According to a survey by the National Business Group on Health, 74% of employers offer some type of HSA contribution.
- IV. HSAs have seen a significant increase in adoption in recent years. According to a report by Devenir, HSA assets reached \$82.2 billion in 2020, a 25% increase from the previous year. Additionally, enrollment in HSA-qualified plans increased by 10% in 2020, with a total of 28 million people enrolled.

#### 4. **Employee & Employer satisfaction:**

- I. Employees who have access to HSAs are generally satisfied with their healthcare benefits. A survey by the [National Business Group on Health](#), found that 80% of employees with HSAs were satisfied with their health plan, compared to 63% of employees with traditional health plans.
- II. In a separate survey by the [Conference Board of Canada](#) found that employees who had access to HSAs were more satisfied with their benefits package than those without access. Specifically, 60% of employees with HSAs reported being satisfied with their benefits package, compared to 44% of those without HSAs.
- III. HSAs are highly valued by both employers and employees. According to a survey by the [Canadian Life and Health Insurance Association](#), 88% of employers who offer HSAs reported high satisfaction rates among their employees.

#### 5. **Wellness focus:**

- I. HSAs can be used to promote a focus on health and wellness. According to a study by the [Good Rx Health](#), employers who offer HSAs are more likely to offer wellness programs and incentives to encourage healthy behaviors among employees. This can lead to better health outcomes and lower healthcare costs over time.

#### 6. **Customizable / flexible benefits:**

- I. HSAs offer greater flexibility in terms of customizing health benefits to meet the specific needs of employees. According to a survey by the [Canadian Payroll Association](#), 61% of Canadian employers who offered HSAs reported that they allowed employees to allocate their HSA funds to cover any eligible health care expenses, including dental and vision care, prescription drugs, and paramedical services.



- II. HSAs provide employees with flexibility and control over their health care spending. According to a survey by the [Conference Board of Canada](#), 80% of employees with HSAs reported that they appreciated the flexibility to choose their own health care services and providers.
- III. HSAs allow for flexibility in healthcare spending, which is highly valued by employees. A survey by Willis Towers Watson found that 92% of employees ranked flexible spending as a top priority in their benefits package.

#### 7. Improved health outcomes:

- I. A study published in the Journal of [Occupational and Environmental Medicine](#) found that employees who had access to HSAs were more likely to participate in wellness programs offered by their employer, resulting in improved health outcomes and reduced health care costs. Specifically, employees with access to HSAs had 13% lower medical costs and 16% lower pharmacy costs than those without access.
- II. HSAs can help promote better health outcomes by encouraging employees to make informed health care decisions. According to a survey by the [Canadian Health Policy Institute](#), individuals with HSAs were more likely to engage in healthy behaviors, such as getting regular check-ups and screenings, and seeking preventive care.
- III. HSAs can incentivize employees to make more cost-effective healthcare decisions. According to a study by the Employee Benefit Research Institute, individuals with HSAs were more likely to seek preventive care and engage in healthy behaviors.

Overall, these statistics suggest that HSAs can be a valuable health benefit alternative or complementing component of the overall health and wellness focus for Alberta business owners and employees.