



MyLife Spending Account Overview




MyLife Spending Accounts

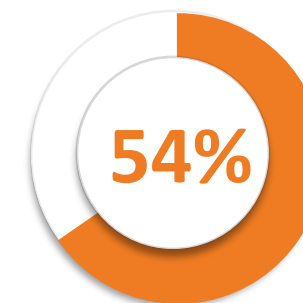
Personalize Your Employee Benefits to Help Them Where They Need It Most





Are You Facing These Common Workforce Challenges?

-  The war for talent is real... Employers are struggling to stay competitive.
-  Workforces are increasingly diverse and spread out geographically and remotely.
-  Employees want and need more than just salary and traditional benefits.
-  Employers need more ways to support diverse cultures and work/life balance.



of consumers say they would leave their current job for one that offers better benefits¹

What is your strategy to address these challenges?

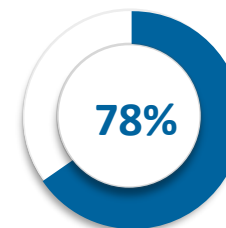
¹Data gathered from an Client survey of 1,000 consumers in April 2022.



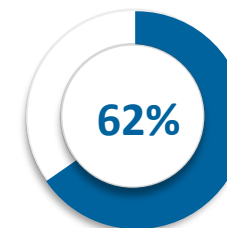
Lifestyle Benefits Have Gained Prevalence

Are you keeping pace?

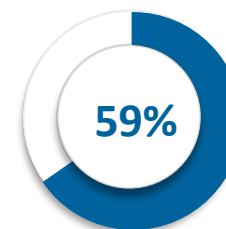
- ▶ Many employers offer some form of post-tax lifestyle benefit today
- ▶ 78% of all employers offer at least one lifestyle-type benefit¹ (4.75M employers)
- ▶ As they become more prevalent, lifestyle benefits personalized to your employees can give you a competitive edge



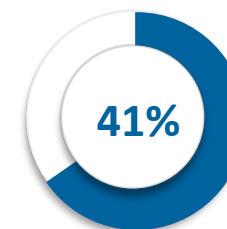
of employers offer professional skills development¹



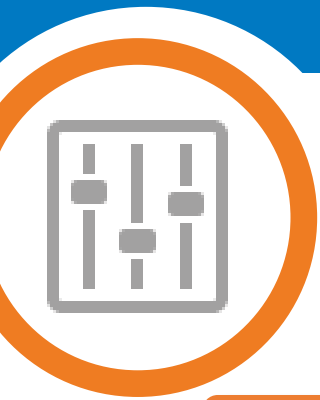
offer work-from-home office equipment¹



offer dependent care assistance¹



offer health & wellness benefits¹



How LSAs Differ From Other Health Benefit Accounts

Benefit	HSA	FSA	LSA
Offering to attract and retain employees through comprehensive benefits	✓	✓	✓
Account funds can only be used for eligible qualified expenses per IRS	✓	✓	✗
Is a tax-advantaged benefit (employees don't pay taxes on account funds)	✓	✓	✗*
Allows for unique benefits packages that include new & interesting perks	✗	✗	✓
Account funds can be used for a wide variety of employee lifestyle benefits	✗	✗	✓

* Please consult with your tax advisor.



Introducing OCAs MyLife Spending Accounts (LSA)

- ▶ Build a supportive culture and **attract, engage, and retain top talent**
- ▶ Create **personalized benefit programs** for employees
- ▶ Help employees easily spend on what matters most to them using the **convenience of a debit card**
- ▶ Control fund availability and eligible purchases
- ▶ Distinct from HSAs and FSAs—taxable but employers set eligibility





Key Benefits of LSAs



Personalized

- Set up spending accounts for employees to spend how they want within categories you control
- Create programs that are appealing to all your employees, not just some of them

Easy to manage

- Unlike traditional, you don't have to worry about evidence of insurability and other administrative burdens
- Set up accounts, order cards, run reports—all on one platform

Measurable

- Use fund utilization reporting to track employee engagement (how and where they spend their funds)

Keep unused funds

- Only pay for what employees use
- Any account funds not spent will be returned to you at the end of the plan year



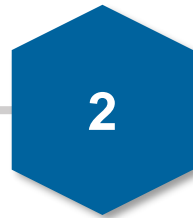
Delivering a Successful LSA Program

Open communication and active measurement are key



Identify program goals

Explore how to meet your employee's unique needs



Customize spending amounts & limits

- Designate the amount to contribute per employee
- Determine limits for specific service types – choose from approved spending categories



Define eligibility parameters

- Is the same benefit being offered to all employees or just a subset?
- Do you need a tiered approach (ex: full- vs. part-time employees)?



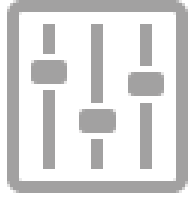
Communicate with employees

- Promote your offering.
- Communicate the purpose, the amount employees will receive, how and where they can spend their funds, and how they can manage their account.



Measure & refine

- Identify and measure KPIs and engagement
- Adapt your offering over time as employee's needs change

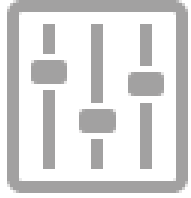


Personalize the Experience With a Flexible Solution

Offer benefits tailored to your unique workforce and business needs

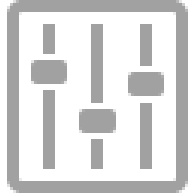
- ▶ Open doors beyond standard medical, dental or vision benefits
- ▶ Design programs to deliver value where employees need it most
- ▶ Choose from a variety of categories and customize your offering to meet your employee's unique needs.





Plans Designed To Target Specific Outcomes

Package type	Objective	Spending categories
Professional development	Retain existing talent and expand your talent pool to include those who want to advance but lack formal training	Education: Colleges, Educational Services, Trade & Vocational
Work-from-home	Support a positive work environment, engage with your remote workforce, and help increase productivity	Utilities: Computer network, telecom, electric, heating Retail: Home office, furniture
Leisure & hobbies	Promote work/life balance during a time when employees are demanding more	Personal care: Sporting goods, hobby shops, bookstores, music stores, museums, amusement parks



Product Packages

Sample plans designed to target specific outcomes

Package type	Objective	Spending categories
Healthy living	Increase employee engagement in their health, which can lead to higher satisfaction and better work outcomes	Fitness: Athletic club memberships, sporting goods, private golf courses
Family care	Support a diverse workforce that increasingly identifies as caregivers; help them balance life and work responsibilities	Emergency Child & Elder Care: Nursing facilities, childcare services Pets & Pet Care: Vet services, pet supplies
Food	Provide opportunities for healthy food purchases, which can lead to higher satisfaction & productivity, and less turnover	Food: Grocery stores, wholesale clubs, discount stores



Carded vs. Non-Carded Accounts

When to Use a Carded Benefit



You want to offer a specific benefit from a partner OCA has specially selected for a particular benefit.



You want to have the flexibility to allow spend at merchants that fall under a specific set of MCCs.



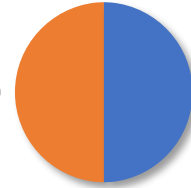
You want to provide multiple Lifestyle benefit offerings to participants on the same card their Health Plan benefits are already on.



You can use the same substantiation and receipt request capabilities you use for FSAs/HRAs.



You want to provide users a quick and convenient way to access and spend their Lifestyle benefits.



When to Use a Non-Carded Benefit



You want to offer a targeted benefit, such as sneakers, active wear, etc. and an MCC restriction or MID restriction does not provide granularity.



Your population would prefer to pay out-of-pocket and submit receipts for reimbursement.



You want to avoid card denials because you're offering a very restricted benefit offering, and participants will try to use the card at a variety of locations



You prefer a claim submission model to pay and chase substantiation with receipt submission after the fact.



OCA does not yet offer a Preferred Partner to address the benefit you are looking to provide to your participants.