

## Getting your Health, Dental and Vision claims paid through your company has never been so easy.

A Private Health Services Plan (PHSP) can be a tax-free vehicle for financing the healthcare costs of business owners similar to a Cost Plus or Medical Reimbursement Plan.

### A PHSP offers the following

- Business Owners are reimbursed for 100% of their health, dental and vision needs, up to the annual maximum (as defined by the business owner and recommended by their accountant), with **tax-free** dollars
- A PHSP can be used for medically necessary health, dental and or vision expenses and you use only the credits you need
- You realize true tax savings when you purchase health and dental expenses with before tax dollars- an immediate savings equal to your current tax bracket. These expenses become tax-deductible business expenses, and reimbursements paid to you are **tax free**.
- Lower administrative costs. Our administration fees are only 7% plus applicable federal and provincial taxes

## Why can this be more cost effective than pure insurance?

	PHSP Account	Pure Insurance
Employee Claims	\$1,000.00	\$1,000.00
Admin Fees	\$70.00	\$280.00
GST (on admin fees)	\$3.50	\$0.00
Premium Tax	\$20.00	\$25.60
Provincial Sales Tax	\$87.48	\$104.45
<b>Total Cost</b>	<b>\$1,180.98</b>	<b>\$1,410.05</b>

E.&O.E.

The admin fee for PSHP Account is only 7.0%, whereas the example above shows the expenses for a Pure Insurance plan are 30%. This is indicative of a group plan with 2-10 employees.

- In the above scenario the company has saved \$229.07.
- Most importantly it only costs the company money if a claim is paid; whereas with pure insurance you pay a monthly premium whether the employee uses the benefit or not.

If you would like to learn more about this exciting and interesting product please contact us at:

Email: [myhsa@strategicins.ca](mailto:myhsa@strategicins.ca) or by Phone: (613) 507-4400

All on-line claim payments are done through the myHSAsecure system.