

Case Study

**How Pfizer rolled out a Health Savings Account (HSA) that appealed to colleagues at all income levels.**



**HSA**  
Benefit



**Pharmaceutical**  
Industry



**29,000+**  
Benefit-eligible employees





## Challenge



## Solution



## Success

# Employees were requesting HSA-qualified health plan options, but Pfizer needed to ensure a new plan option would provide financial support with out-of-pocket costs.

To stay responsive to their employees and competitive in the talent market, the Pfizer benefits team decided to offer an HSA-qualified health plan. However, before moving forward, Pfizer needed to ensure that any new plan options would:

- Ensure broad pre-deductible coverage for allowable medications and services.
- Benefit employees at every income level—not just its highest earners.

In short, they needed an HSA plan design that aligned with their goal to provide affordable, comprehensive medical coverage.

**“We knew [HSAs are] attractive for our more highly paid colleagues looking for a tax savings vehicle. But we also wanted to support our lower paid colleagues, while still providing access to affordable, comprehensive healthcare coverage.”**

**Michele Proscia,**  
Director of the U.S. and  
Puerto Rico Health and Insurance  
Benefits team at Pfizer





Challenge



Solution



Success

# Pfizer designed an HSA plan with income-tiered HSA contributions and chose HealthEquity to administer the accounts because of their HSA expertise.

## ✓ Affordable plan design with predictable copays

The Pfizer HSA plan design categorizes employees according to four separate income tiers. Lower income earners get the largest employer HSA contribution when they sign up. All employees benefit from a broad range of allowable preventive services and medications covered before the deductible. After the deductible, colleagues pay predictable copays for most in-network services.

What's more, the full employer contribution is available on the first day of the plan year. This plan design seeks to help all employees—regardless of income—get the resources they need to manage healthcare and support their long-term financial wellbeing.

## ✓ A partner who makes it easy

Pfizer chose HealthEquity to launch their new program. Pfizer and HealthEquity developed an innovative approach to education and member engagement including custom webinars, email promotion and HealthEquity's dedicated education center which made it easy to get the word out to Pfizer's colleagues.

## ✓ Targeted engagement and financial literacy education

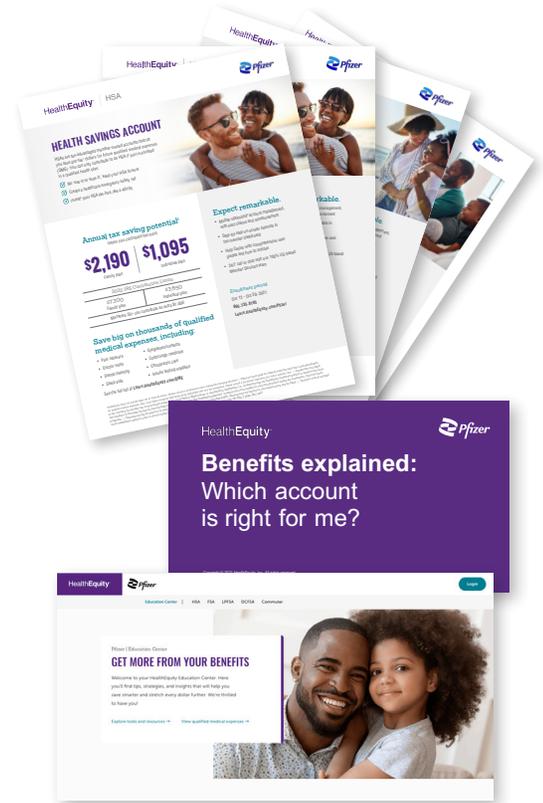
Partnering with Pfizer and their benefit partners, a comprehensive enrollment campaign was launched. HealthEquity resources are designed to promote financial literacy and simplify benefits decisions.

Pfizer's campaign involved live webinars, a virtual benefits fair, videos, custom resources, and more.

Pfizer felt HealthEquity's current approach to the HSA offering and how they educate participants on how to maximize their HSA and the tools they offer was a good fit for their organization.

**“We were impressed with the HealthEquity learn site and the different tools and resources that HealthEquity offered. Our plan was more unique, and HealthEquity customized materials for us. That was a differentiator.”**

- Michele Proscia



### It's more than just a name.

With a company contribution, a copay based design and highlighting HSA in their plan name (rather than using high deductible), Pfizer hoped this approach would make their HSA plan appealing to its colleagues.



Challenge



Solution



Success

# Over one-third of eligible Pfizer colleagues enrolled in the HSA plan the first year.

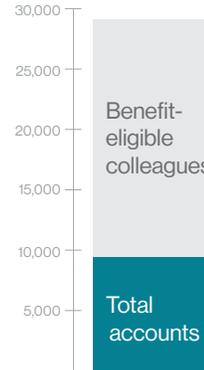
Approximately

# 1 in 3

Pfizer colleagues chose the HSA plan option



of colleagues in the lowest salary band elected HSA



**11%** Colleagues investing

**7%** Industry average according to Devenir

Although it's only the first year, the Pfizer benefits team is confident that their plan design and engagement approach will continue to provide an affordable, comprehensive medical option for its colleagues.



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HSA



FSA



HRA



Commuter



COBRA



Wellbeing

“From an enrollment perspective, it was a huge success. Everyone was so helpful in the rollout and in making sure we had clear information from HealthEquity.”

- Michele Proscia