

Health Savings Accounts:

In November 2011, the NYS Department of Health issued an RFP to solicit contractors to complete several studies needed to inform the direction and establishment of the Exchange, to ensure that the Exchange will be viable and successfully serve the needs of New York consumers and businesses. Among the studies was one that required the selected contractor to research and make recommendations on whether and to what extent Health Savings Accounts (HSA) should be offered through the Exchange. A health plan with an HSA option could potentially provide a low cost option for the currently uninsured population. This analysis will examine the popularity of HSAs in New York compared with other insurance coverage options. The analysis will also identify popular HSA plan designs in the individual and small group market.