



NEWS RELEASE

Although Uncertainty Continues, Health Care Preparedness Remains Top Priority, as Fidelity® Health Savings Accounts Near \$14 Billion Assets

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Fidelity Health® App Releases New Features Making it Easier for Users to Manage Expenses, Pay for Health Care, and Discover Ways to Reduce Costs

With More than 54 Million Americans Qualifying for Medicare in 2022¹, Fidelity Medicare Services® Expands to Nine States, Including Florida and Ohio; Offers Free Online Learning Center about Medicare Coverage

BOSTON--(BUSINESS WIRE)-- As individuals and employers across the country continue to prioritize their overall financial well-being—including their health care benefits choices – Fidelity Investments has expanded services and continued growth of its digital health care benefits offerings. These offerings help Fidelity’s customers in a number of ways:

- Invest for future health care costs: With its Health Savings Accounts (HSAs), Fidelity continues to help its customers save and pay for their health care costs with 2.2 million² funded accounts. This represents \$13.7 billion in total HSA assets, up 34% from last year.
- Better navigate the health care system and manage expenses: Designed to help health care customers manage their expenses, the free Fidelity Health App allows users to reimburse themselves and compare providers – allowing them to potentially reduce health care costs.
- Plan for health care coverage in retirement: Given Fidelity’s extensive experience in retirement planning, combined with offering leading health care benefits, Fidelity Medicare Services helps customers evaluate and select Medicare coverage appropriate for their health and financial needs through personalized tools, high-quality coverage and expert support.

“The pandemic has underlined the importance of comprehensive and cost-effective health care benefits while also

accelerating the already pervasive trend toward the adoption of digital health tools and capabilities,” said Steve Betts, head of Health Care Benefits Solutions at Fidelity Investments. “At Fidelity, our customer is first and we are listening when they say they need help with health care benefits: understanding the system, paying expenses, and planning for the future.”

[Fidelity Health Savings Accounts](#) Increasingly Help Customers Invest for the Future

In the past year, Fidelity has reported a 23% growth in the number of plan sponsors now leveraging its HSA offering, bringing the total to nearly 1,400 employers and continuing to grow its No. 3 HSA market position³. Not only are more Fidelity HSA® assets being invested – 49%⁴ – but 21% of HSA customers also are investing, roughly 3x greater than the rest of the industry⁵. With more customers investing, and more assets being invested, Fidelity has also seen a rise in average HSA account balances: up to \$6,200⁶.

Fidelity also makes HSAs available to individuals who don’t have access through their employer or are seeking an alternative to the employer-sponsored option. Fidelity’s award-winning⁷ retail offering is available to anyone with an HSA-eligible health plan or with an existing HSA they want to transfer – taking advantage of Fidelity’s low-cost, no investment or account minimums⁸ and range of investment options. The Fidelity HSA retail business reported \$3.1 billion in assets, a 78% year-over-year growth⁹. In September 2021, the Fidelity Go® HSA was introduced, giving individuals the opportunity to let Fidelity choose and professionally manage their HSA investments.

To further accessibility, Fidelity offers HSAs for financial intermediary clients to help advisors meet growing demand from their clients to save and invest in their long-term well-being, and it’s currently in use with more than 1,100 of Fidelity’s clearing and custody client firms.

Fidelity Helps Customers Better Manage Health Care Expenses

Fidelity’s expanded solutions address the employee’s full health care benefits journey, helping customers save and plan for the future. With a new enhanced health care expense management system, Fidelity is also helping customers spend more efficiently.

“For decades Fidelity has managed workplace benefits programs, so we are uniquely positioned to help employers and individuals understand their health care benefits and better manage their expenses so they save time, money and stress,” added Betts. “With the free Fidelity Health App, our customers can access their benefits while on-the-go. We are helping them feel more confident they are making the best health care decisions for themselves and their families.”

Through the Fidelity Health App, customers can access:

- ◆ Health Savings Accounts: Monitor balances/transactions and scan products to help determine if they are qualified medical expenses
- ◆ Bills: Scan a bill and seamlessly pay a provider
- ◆ Find Care: Find high quality, lower cost, in-network providers
- ◆ Benefits Snapshot: View coverage details and carrier information to maximize benefits

Later this year, the app will also introduce:

- ◆ Reimbursement Accounts: Pay bills or reimburse themselves from a health flexible spending account or a limited purpose flexible spending account
- ◆ Claims Management: View and pay claims from one centralized place

For Retirees, Fidelity Medicare Services Provides Guidance on Health Care Coverage Options

Fidelity Medicare Services was developed to address a growing customer need for help with Medicare education, support and guidance in selecting health care coverage options that best suit their health and financial needs. In 2020, Fidelity began rolling out its Fidelity Medicare Services and has since expanded to nine states/territories including Florida, Georgia, Kentucky, North Carolina, Ohio, South Carolina, Tennessee, Virginia, and Washington, DC.

Fidelity Medicare Services supports customers who are evaluating and selecting Medicare coverage appropriate for their health and financial needs through:

- ◆ Personalized Tools: Interactive guides to help customers understand how Medicare works and how to choose among the additional Medicare coverage options available to them.
- ◆ High-Quality Coverage: Plans provided by insurance companies chosen for their broad range of options, reliability, and top-tier customer service.
- ◆ Expert Support: Experienced Medicare advisors who can help customers choose from Medicare Advantage, Medicare Supplement (Medigap), and Part D prescription drug plans. They will guide customers through the enrollment process.
- ◆ Education: For those who are not in one of the states that Fidelity supports, Fidelity Medicare Services offers a Learning Center full of free educational content, including a “Medicare Basics” overview that explains how Medicare works.

Fidelity Resources for Managing Health Care Benefits

Regardless of where a customer is on their health care journey, Fidelity has resources available to help make these critical health and financial decisions even easier, including:

- Health Benefits Navigator is a one-stop-shop for employees wanting to build confidence and understand how their benefits can impact their overall well-being.
- Online HSA hub answers the most frequently asked questions and prevalent misconceptions about HSAs and HSA-eligible health plans.
- Understanding a limited-purpose health FSA
- Viewpoints articles on planning for health care: 3 healthy habits for health care savings accounts; How to plan for rising health care costs; 5 ways HSAs can fortify your retirement.

About Fidelity Investments

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$11.1 trillion, including discretionary assets of \$4.2 trillion as of February 28, 2022, we focus on meeting the unique needs of a diverse set of customers. Privately held for over 75 years, Fidelity employs more than 57,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

Fidelity Go® provides discretionary investment management for a fee. Advisory services offered by Fidelity Personal and Workplace Advisors LLC (FPWA), a registered investment adviser. Brokerage services provided by Fidelity Brokerage Services LLC (FBS), and custodial and related services provided by National Financial Services LLC (NFS), each a member NYSE and SIPC. FPWA, FBS and NFS are Fidelity Investments companies.

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1 US Census Bureau (Fact Finder portion of the Census site: factfinder.census.gov)

2 Fidelity record kept data of HSAs through January 31, 2022 compared to January 31, 2021

3 Devenir 2021 Midyear HSA Survey Results, September 2021

4 Fidelity record kept data of HSAs through January 31, 2022 compared to January 31, 2021

5 Devenir 2021 Midyear HSA Survey Results, September 2021

6 Fidelity record kept data of HSAs through January 31, 2022 compared to January 31, 2021

7 Morningstar, The Best HSA Plans of 2021, October 7, 2021

8 There may be funds that require a minimum amount to invest, but Fidelity does not require a minimum to start investing.

9 Fidelity retail HSA data through December 31, 2021

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