

# Trovia: A Guide

FOR EMPLOYEES



**trovia**<sup>™</sup>  
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# Trovia: An ICHRA solution that offers easy and affordable health benefits

Health care costs are a top concern among Americans, and ever-rising premiums are putting strain on both employers and employees. As of January 2020, new federal regulations allow employers to take advantage of expanded usability of Health Reimbursement Arrangements (HRAs), introducing Individual Coverage Health Reimbursement Arrangements (ICHRAs). ICHRAs (pronounced ick-rahs) are an employer-funded, tax-free health benefit used to reimburse employees for individual health insurance plan premiums. It represents a major shift both in the delivery of health insurance and in its value for employees.

With an ICHRA, employers can create a group health plan using pre-tax dollars to define contribution amounts, confidently setting their health plan budget. They also have more flexibility in overall plan design to better meet the needs of individual employees. An ICHRA has the potential to save employers money through greater cost control compared with a traditional group health insurance plan, and it allows employees the freedom to choose the individual health coverage that best fits their situation. ([Learn more about how an ICHRA works.](#))

# Trovia as an ICHRA solution

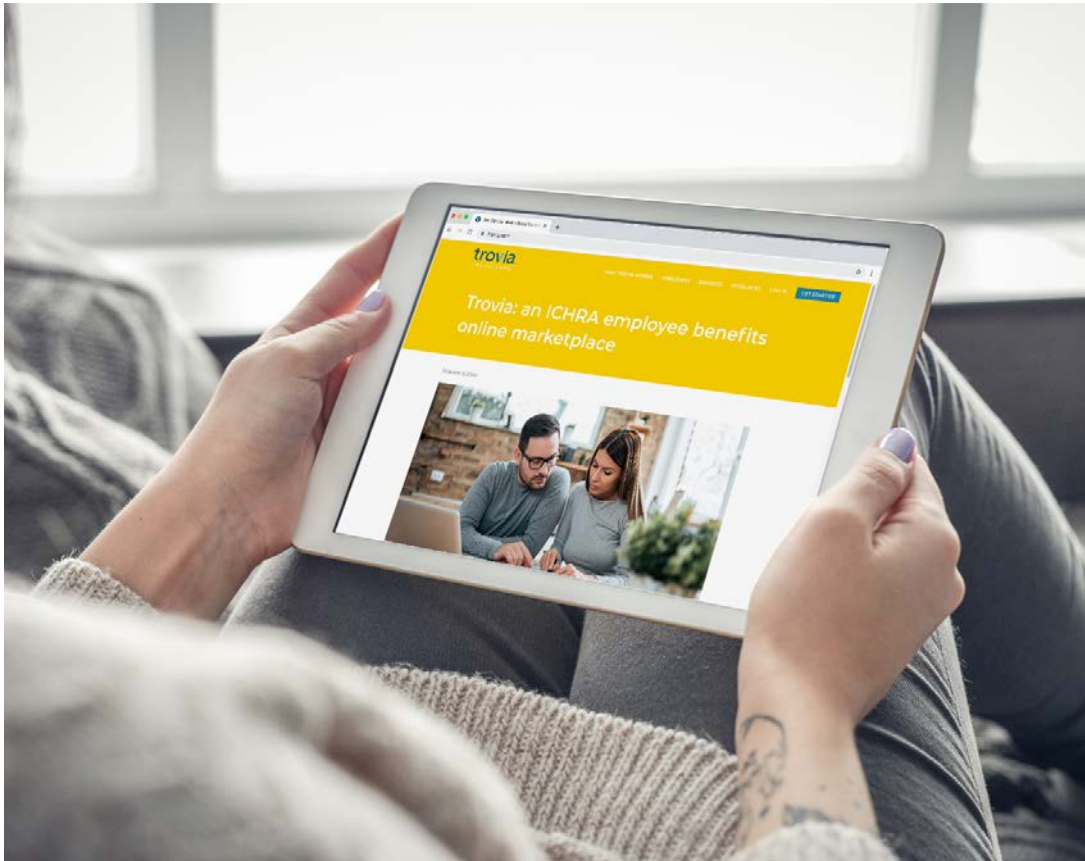
Trovia opens the doors to all available health plans, allowing you the opportunity to shop for coverage that's tailored to your specific needs. Trovia's online process for comparing and selecting coverage and enrolling online as an employee is easy. It also provides a tax advantage, because the employer reimbursements don't count toward their taxable wages and the employee's portion of any premium balance due are payroll deducted on a pre-tax basis. Another benefit is that individual health coverage is portable, if you leave the company, you can take your insurance coverage with you.



A simple metaphor is to think of Trovia's ICHRA as a 401(k), while a traditional group plan is more like a pension. 401(k)s are tailored to what the employee wants to contribute, and the options they want in their portfolio. With a pension, on the other hand, employers choose securities for you.

Here's how Trovia works from an employee's perspective:

- Employees access a consumer friendly, personalized benefit portal to shop and compare all available individual health plans
- Employees select a plan and complete the online enrollment process using eSignature protocol
- The employer contributions are applied directly to the monthly insurance premiums of the plan selected by the employee
- The remaining premium balance due is taken care of via pre-tax payroll deduction with no forms to complete or reimbursement submission required



Trovia provides an exciting glimpse into the future of health insurance benefits, while existing as a very real solution today. Traditionally, in the group insurance market model (sometimes referred to as a defined benefit approach), employers select a one-size-fits-most group plan and employees are limited to the options their employer chooses. Because ICHRAs are centered on a reimbursement model (sometimes referred to as a defined contribution approach), Trovia gives employers greater control over costs and provides the freedom of choice to employees.

# Everything you need to know about Trovia

## FOR EMPLOYEES

### TROVIA BY THE NUMBERS\*

**64%**

average employee cost savings using Trovia (large group employer)

**4.92/5**

average employee enrollment satisfaction rating

**\$286**

average annual cost savings per employee using Trovia (small group employer)

**50**

the number of states Trovia is available in



### SAVE MONEY (AND TIME) ON YOUR HEALTH INSURANCE

Choose individualized coverage that fits you best

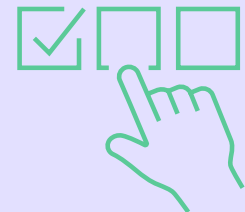
Pay premiums with automatically deducted pre-tax dollars

### EMBRACE THE FREEDOM OF CHOICE

Freely shop the insurance marketplace, compare different plan options, and select the plan that meets your needs

Compare networks for each provider and choose depending on location or personal history with a doctor or clinic

Complete the enrollment online using eSignature



### GET FLEXIBLE HEALTH COVERAGE—FOR THE FIRST TIME

Take your individual health plan with you if/when you leave the company

Make changes to your health coverage during open enrollment, just like a traditional group plan



### SEE IMPORTANT DOCUMENTS AND PLAN INFORMATION AT ANY TIME

Get immediate access to coverage information

Avoid saving paperwork and emails with Trovia's paperless features

\* Based on results from active Nexben and Trovia users, 2020.

# FAQs from employees about Trovia

**Q:** I'm still a bit confused about what an ICHRA is. Where can I learn more before deciding if it's right for me?

**A:** We get it! ICHRAs are new, so they can be a bit tricky to understand. [Download our guide to learn more about them.](#)

**Q:** I've chosen a plan that fits me best and am ready to enroll. Do I have to contact the provider?

**A:** No, you can self-enroll directly within the Trovia platform. With Trovia, your employer will invite you to enroll. You will receive a notification to set up an account and can begin the enrollment process from your own personal portal.

**Q:** I have questions about my existing plan that aren't included in the documents provided. Do I call Trovia, my HR department or my health insurance provider?

**A:** For any information regarding your health insurance coverage, contact your provider directly. While Trovia makes it seamless for individualized choice and enrollment, you will need to reach out to your health insurance carrier just as you would in a traditional group plan.

**Q:** How does the payment piece of Trovia work?

**A:** Trovia manages payments just like other group health plans. Your contributions are automatically payroll deducted on a pre-tax-basis and combined with the employers' pre-tax contribution to pay the carrier. Trovia takes care of directing premium payments to the carrier.

**Q:** If I leave the company, what happens to my health coverage?

**A:** If you have enrolled in an ICHRA, you are able to take your health coverage with you when you leave, but the employer's contributions cease when you are no longer working for the company. You must contact the carrier to change the billing address. You will also be responsible for paying premiums directly to the carrier. Also, should you choose to terminate the coverage, you will need to contact the carrier directly.





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