



Enrollment and Disenrollment Guide

Important information about joining and leaving our Group MSA plans



Joining and Leaving our Group MSAs

There are important timing aspects to consider

Medicare considers MSA enrollment on a full calendar year basis. Joining after January 1 and/or leaving before December 31 is considered a partial-year enrollment. Partial-year enrollments are subject to prorated deposit and deductible amounts.

Join / Enroll

Beneficiaries can join:
Anytime during the year

The first-year coverage begins:
The first day of the next month after joining is requested

The first-year deductible and deposit amounts:
Prorated by month, if joining after January 1

The first-year coverage ends:
December 31

The plan benefit year for subsequent years:
January 1 – December 31

The deductible and deposit amounts for subsequent years:
The full-year amount (not prorated) each year

How to remain in the same plan for subsequent benefit years:
Members are automatically re-enrolled each year

Leave / Disenroll

Members can leave:
At the benefit year end or in certain situations within the year

The coverage ends:
The last day of the same month leave is requested

The deposit repayment owed if leaving before 12/31:
A prorated portion of the current year's deposit amount

What happens to funds remaining after deposit repayment:
They belong to the beneficiary to keep and use for the future

Stay a Member, but Switch Between Available Plans

Plan changes are processed in December each year. Members submitting a request to change before 12/1 of the current year will begin coverage in the new plan 1/1 of the next year.

Proration Table: 2024 Standard Plans

Deposit and deductible amounts reduced for partial-year enrollments

	Standard Group MSA 1			Standard Group MSA 2			Standard Group MSA 3		
Month	Deposit	Deductible	Covered Services Out-of-pocket	Deposit	Deductible	Covered Services Out-of-pocket	Deposit	Deductible	Covered Services Out-of-pocket
January	\$600	\$2,800	\$2,200	\$1,200	\$4,000	\$2,800	\$2,400	\$6,000	\$3,600
February	\$550	\$2,750	\$2,200	\$1,100	\$3,900	\$2,800	\$2,200	\$5,800	\$3,600
March	\$500	\$2,700	\$2,200	\$1,000	\$3,800	\$2,800	\$2,000	\$5,600	\$3,600
April	\$450	\$2,650	\$2,200	\$900	\$3,700	\$2,800	\$1,800	\$5,400	\$3,600
May	\$400	\$2,600	\$2,200	\$800	\$3,600	\$2,800	\$1,600	\$5,200	\$3,600
June	\$350	\$2,550	\$2,200	\$700	\$3,500	\$2,800	\$1,400	\$5,000	\$3,600
July	\$300	\$2,500	\$2,200	\$600	\$3,400	\$2,800	\$1,200	\$4,800	\$3,600
August	\$250	\$2,450	\$2,200	\$500	\$3,300	\$2,800	\$1,000	\$4,600	\$3,600
September	\$200	\$2,400	\$2,200	\$400	\$3,200	\$2,800	\$800	\$4,400	\$3,600
October	\$150	\$2,350	\$2,200	\$300	\$3,100	\$2,800	\$600	\$4,200	\$3,600
November	\$100	\$2,300	\$2,200	\$200	\$3,000	\$2,800	\$400	\$4,000	\$3,600
December	\$50	\$2,250	\$2,200	\$100	\$2,900	\$2,800	\$200	\$3,800	\$3,600
	Monthly Prorated Amount: \$50			Monthly Prorated Amount: \$100			Monthly Prorated Amount: \$200		

Proration Table: 2024 Enhanced Plans

Deposit and deductible amounts reduced for partial-year enrollments

	Enhanced Group MSA 1			Enhanced Group MSA 2		
Month	Deposit	Deductible	Covered Services Out-of-pocket	Deposit	Deductible	Covered Services Out-of-pocket
January	\$4,800	\$11,000	\$6,200	\$6,000	\$14,000	\$8,000
February	\$4,400	\$10,600	\$6,200	\$5,500	\$13,500	\$8,000
March	\$4,000	\$10,200	\$6,200	\$5,000	\$13,000	\$8,000
April	\$3,600	\$9,800	\$6,200	\$4,500	\$12,500	\$8,000
May	\$3,200	\$9,400	\$6,200	\$4,000	\$12,000	\$8,000
June	\$2,800	\$9,000	\$6,200	\$3,500	\$11,500	\$8,000
July	\$2,400	\$8,600	\$6,200	\$3,000	\$11,000	\$8,000
August	\$2,000	\$8,200	\$6,200	\$2,500	\$10,500	\$8,000
September	\$1,600	\$7,800	\$6,200	\$2,000	\$10,000	\$8,000
October	\$1,200	\$7,400	\$6,200	\$1,500	\$9,500	\$8,000
November	\$800	\$7,000	\$6,200	\$1,000	\$9,000	\$8,000
December	\$400	\$6,600	\$6,200	\$500	\$8,500	\$8,000
	Monthly Prorated Amount: \$400			Monthly Prorated Amount: \$500		

Repaying Portions of the Deposit

The deposit money came from and goes back to Medicare

When a member leaves the plan, for any reason, before December 31, they or their estate must pay back a portion of the current year's deposit to Fenyx Health; we return the amount back to Medicare.

The repayment is made regardless of how much of the current year's deposit remains in the MSA bank account. If the current year's deposit amount is spent or no longer in the account, the member or their estate must pay the owed amount out-of-pocket. They may also apply any funds in the account that are left over from previous years' deposits, if available.

The calculation for the repayment amount is quite simple: The plan's monthly prorated amount is multiplied by the number of months remaining in the benefit year.

This payback amount is calculated upon the current year deposit amount. Any funds accumulated from previous years are not included in the calculation, however those funds can be used to pay the amount owed, if needed.

Illustrative example:

- Teresa joins Standard Group MSA 2 when she turns 65. Her effective date is April 1.
 - She uses \$675 on medical care in June.
 - She requests to leave the plan on September 13. Her coverage ends September 30.
- **April 1:** Receives \$900 deposit (9 months x \$100). Balance is \$900.
 - **June 8:** Uses \$675. Balance is \$225.
 - **September 30:** Owes \$300 (3 months x \$100). The \$225 bank account balance is applied, and the MSA bank account balance is now \$0. She must pay back the remaining \$75 out-of-pocket.

Note: Fenyx Health will attempt automatic recovery of the owed amount upon the member's MSA bank account, applying as many funds as are available in the account to the amount owed. If there is still a balance due after the automatic recovery attempt, Fenyx Health will bill the member or their estate for the remaining balance.

Detailed Disenrollment Criteria

Enrollment is through December 31, unless in certain circumstances

Regardless of when a member joins one of our plans, the benefit plan year ends December 31. Their enrollment is for the remainder of the year, and for successive January 1 – December 31 benefit periods/years (an “evergreen” enrollment), until one of the following occurs:

- The group no longer offers the plan
- The member notifies us before December 1 of their intention to not continue enrollment for the next year (they must remain in the plan through December 31 of the current year)
- The member permanently moves out of our service area (i.e., outside of the 50 states or Washington, D.C.)
- The member gains Medicaid eligibility
- The member gains other coverage that duplicates what the MSA deductible covers
- The member passes away

Disenrollments become effective at the end of the month in which they occur. For example, if a member moves out of the service area on August 9, their coverage remains in effect until August 31.

The exception to this is when a member notifies us of their intention to not renew for the upcoming year; they will remain enrolled in the plan through December 31. In other words, a member declining to renew for the upcoming year cannot leave the plan before December 31 of the current year unless they meet one of the other disenrollment criteria.



Pronounced *fee • nix*, as in our Standard Group MSA plans eliminate, or nix, the traditionally expensive fees for group-sponsored Medicare Advantage coverage.

It is also a nod to the mythical Phoenix rising from its ashes. We believe our Group MSA plans are the best version since the MSA's full-market inception in 2008.

Fenyx Health changes the way consumers evaluate and use health insurance by offering products that motivate and empower both health and financial accountability.

We offer no-fee and low-fee MSA plans to groups of any size across the U.S., with membership starting January 1, 2024.

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