

## Benefitfocus Streamlines Health Savings Accounts and COBRA Administration with New Solutions

**Developed in partnership with customers, software-enabled services simplify management of critical benefits for employers and the employees they support**

CHARLESTON, S.C., Oct. 4, 2017 /PRNewswire/ -- Benefitfocus, Inc. (NASDAQ: BNFT), a leading provider of cloud-based benefits management software, today unveiled Benefitfocus Consumer-Directed Healthcare Accounts and Benefitfocus COBRA Administration. The addition of these new solutions to the Benefitfocus Platform will provide employers, brokers and employees a single partner to support communication, enrollment and administration of these critical benefits. Employers representing more than 31,000 employees spanning the retail, banking, education and manufacturing industries have already signed on to take advantage of the new capabilities.



"By streamlining the experience on the Benefitfocus Platform we can help employers increase employee participation in critical benefits like Health Savings Accounts and better manage the compliance risk of processes like COBRA administration," said Benefitfocus Co-Founder and CEO Shawn Jenkins. "A common theme from our employer, insurance carrier and broker partners has been a desire to simplify benefits communication, enrollment, administration and services with a single partner. With the addition of these new solutions we are positioned to help them achieve that goal."

### Benefitfocus Consumer-Directed Healthcare Accounts

As health care premiums and deductibles have increased for employees, so has the importance of Consumer-Directed Healthcare Accounts, and Health Savings Accounts in particular. Benefitfocus Consumer-Directed Healthcare Accounts improve the experience for participating employers and their employees through:

- 1 **A simplified experience.** Employees can now enroll in, open and manage accounts on the same platform with a single password. No additional steps are required to activate new accounts.
- 1 **Mobile by design.** Through the Benefitfocus mobile application, submitting an expense for reimbursement is as easy as taking a picture. Expenses are processed immediately and account balances are updated instantly.
- 1 **A single platform.** Benefits leaders can monitor plan participation and employee contribution trends with the powerful reporting capabilities built within [BENEFITFOCUS® Marketplace](#).

### Benefitfocus COBRA Administration

Benefitfocus COBRA Administration simplifies compliance with the highly-regulated requirements of COBRA, easing the burden of a complicated, time consuming process. As part of Benefitfocus Marketplace, customers benefit from:

- 1 **Process automation.** Changes in employee eligibility within Benefitfocus Marketplace trigger required COBRA communications. No manual data entry into third-party systems is necessary.
- 1 **Continuous synchronization.** Third-party systems typically rely on weekly file transfers, which can result in systems becoming out of sync. Benefitfocus COBRA Administration processes files daily, reducing compliance risk for employers.

Interested employers, brokers and insurance carriers can learn more about the new solutions [here](#) or visit Benefitfocus at booth 1324 at the HR Technology Conference, October 10-13 in Las Vegas, by scheduling a meeting [here](#).

### About Benefitfocus

Benefitfocus (NASDAQ: BNFT) provides a leading cloud-based benefits management platform that simplifies how organizations and individuals shop for, enroll in, manage and exchange benefits. Every day leading employers, insurance

companies and the consumers they serve rely on our platform to manage, scale and exchange benefits data seamlessly. In an increasingly complex benefits landscape, we bring order to chaos so our clients and their employees have access to better information, make better decisions and lead better lives. Learn more at [www.benefitfocus.com](http://www.benefitfocus.com), [LinkedIn](#) and [Twitter](#).

*Except for historical information, all of the statements, expectations, and assumptions contained in this press release are forward-looking statements. Actual results might differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include: the need to innovate and provide useful products and services; changes in government regulations; our ability to compete effectively; the immature and volatile nature of the market for our products and services and other factors that could impact our anticipated growth; management of growth; fluctuations in our financial results; general economic risks; reliance on key personnel; our ability to maintain our culture and recruit and retain qualified personnel; privacy, security and other risks associated with our business; and the other risk factors set forth from time to time in our SEC filings, copies of which are available free of charge within the Investor Relations section of the Benefitfocus website at <http://investor.benefitfocus.com/sec.cfm> or upon request from our investor relations department. Benefitfocus assumes no obligation and does not intend to update these forward-looking statements, except as required by law.*

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