

HEALTH SPENDING ACCOUNT

Comprehensive Protection

Group health plans don't cover everything. Dental work, vision care, paramedical services, and costs above plan limits can leave employees paying out of pocket.

A Health Spending Account (HSA) from Nova Star Insurance Consultant gives each employee a set amount every year for eligible health and dental expenses, on a tax-advantaged basis. We design a plan that fits your budget and take care of the setup.

What is a Health Spending Account?

An HSA is an employer-funded account that reimburses employees for health and dental expenses that are eligible under Canada Revenue Agency rules. When set up properly, employer contributions are generally a deductible business expense, and reimbursements are generally received tax-free by employees.

What Can an HSA Be Used For?

Employees can use HSA funds for a wide range of eligible expenses, including:

- Dental care, including cleanings, fillings, and orthodontics
- Prescription drugs, including amounts above group plan limits
- Vision care, including eyeglasses, contact lenses, and laser eye surgery
- Paramedical services such as physiotherapy, massage therapy, and psychology
- Deductibles and co-payments under other plans
- Eligible medical devices and supplies

HSA vs. Traditional Group Insurance

- **Traditional group insurance** pays for set categories of care up to fixed limits, for a set premium
- **A Health Spending Account** lets each employee decide where their benefit dollars go, and you know your maximum cost up front

An HSA can stand on its own or sit alongside a group plan to fill its gaps. Nova Star advisors will compare both and help you find the right combination for your team.

Why HSAs Matter for Canadian Employers

- Offering a Health Spending Account:
- Gives employees the flexibility to use benefits where they need them most
- Provides a tax-advantaged way to pay for health and dental costs
- Keeps your costs predictable with a fixed annual amount
- Helps attract and retain talent
- Works for businesses of any size, including owner-managed companies

Company Profile

Nova Star Insurance Consultant is an independent insurance brokerage serving businesses and individuals across Ontario, Quebec, Alberta, Nova Scotia, New Brunswick, and Newfoundland & Labrador. As an independent broker, we are not tied to any single carrier — our only goal is finding you the right coverage at the most competitive rate.

Our licensed advisors handle all research, carrier comparisons, applications, and ongoing coverage reviews — so you don't have to. Whether you need protection for yourself, your family, or your business, Nova Star is your trusted partner for the long term.

Contact

For inquiries or to book a complimentary needs assessment, contact us:

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Nova Star Insurance Consultants *Simplifying Insurance, Securing Your Future.*