

Elements Financial Finds Success with Bend

Case Study

The Challenge: Finding a Forward-Thinking HSA Partner

Elements Financial combines a rich history with a strong focus on the future and is committed to providing their members comprehensive financial wellness services on top of their checking, savings, credit card, loan, investment and other offerings. They're also dedicated to providing unparalleled service and staying on the leading edge of technology.

As an employer-based "through work" credit union, Elements Financial partners with companies across the globe to provide financial products and services directly to their employees as a benefit of their employment.

One of the increasingly important financial products Elements Financial offers are health savings accounts—commonly known as HSAs. And while they had built a solid HSA business, in late 2019, they were looking for a change and to partner with a tech-forward HSA provider that matched their focus on the future and could deliver best-in-class HSA investment offerings for their members, along with best-in-class service and the consistent, prompt response times needed to meet their high standards.

The Solution: Choosing Bend

Elements Financial wasn't looking for an ordinary HSA platform from an ordinary HSA provider. They wanted a proactive, easy-to-use, robust HSA platform from a partner committed to working together to help all their members maximize their HSAs.

Upon connecting with Bend, things just clicked.

Bend's active, engaging HSA platform thoughtfully designed to simplify healthcare saving and offer personalized guidance through leading technologies aligned perfectly with Elements Financial's forward-focused mission and vision. And on the backend, partnering with Bend would allow members and Elements Financial alike to take advantage of hassle and headache-free HSA program administration with feature-rich dashboards, time-saving automations and seamlessly integrated HSA investment offerings.

The partnership was forged and the transition began, all with the goal to seamlessly transition members to the new platform without disruption or any negative impact.

A Seamless Transition Achieved

"Seamless—that's probably the biggest concern we had as we transitioned over. We didn't want to impact our employer groups. We wanted them to feel that this move was a good move for them, and it really was seamless. Our partners came back and shared that it was very easy to maneuver through the change to Bend, that the communication was very good and the Bend portal was very clean and easy to view and follow."

Rebecca Littell, Senior Vice President
Operations, Elements Financial

Elements Financial Federal Credit Union Company Profile

- Employer-based credit union partnering with more than 140 organizations across the U.S. and abroad to provide financial products and services directly to their employees
- Founded in Indianapolis, Indiana and in business since 1930
- Currently ranks among the top 3% of credit unions nationally
- Serves more than 100,000 members
- Holds more than \$1.6 billion in assets
- Focused on unparalleled service and leading-edge technologies



The Results: Positive Early Results and a Bright Future Ahead

One year into their partnership with Bend, Elements Financial has already achieved a number of positive early results growing their footprint and wallet share, while also helping their members maximize their HSAs.



5.5% growth of new accounts



10.4% increase in average account balance



12% increase in total assets under management

And from an operational standpoint, Elements Financial has also experienced several significant efficiency improvements since migrating to Bend, all achieved through collaborative teamwork, commitment to prompt response times and a true partnership focused on results.

- Automated distribution from member accounts to send funds to investment platform saves substantial time
- Employer groups now rarely need help with contribution file uploads, equaling a huge reduction in support calls
- Members are effectively using Bend HSA portal functions like reimbursing themselves and depositing contributions, greatly reducing manual processing
- Census data loads help employer groups see member enrollment status without Elements Financial involvement
- Ongoing biweekly meetings with Bend continue to improve the HSA program—few companies offer that level of support after implementation is complete

The Bend Difference: Seize Your HSA Market Opportunity with Bend

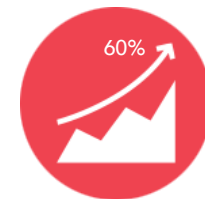
Elements Financial is experiencing the power of the Bend Difference. With the health savings account market continuing to grow rapidly, now is the time to choose the right partner to unlock your true HSA potential.



Bend HSA average account balance is **40% higher** than the national average



Bend HSA has **25% more** accountholders as investors than the national average



Bend HSA accountholder **contributions are 60% higher** than the national average

The Final Word

"I think you should talk to Bend. I have been so impressed, and we work with a lot of partners. I will say—they are superior."

Rebecca Littell, Senior Vice President
Operations, Elements Financial

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