



* EBOOK

Bringing Real AI to Benefits Accounts

Cutting Through the AI Noise

elevate



Where is the AI?

Artificial intelligence is in the headlines, in our homes, and at work. But it's noticeably missing from one area of most American workers' benefits: **consumer directed accounts**. HSAs, FSAs, and HRAs are lagging far behind.

Why?

Most systems are built on aging technology developed decades ago. The size and outdated infrastructure of legacy platforms make it nearly impossible to add AI in any meaningful way.

Real AI integration takes years of investment, strong infrastructure, and continuous model training. Most legacy providers don't have the resources to get there anytime soon.

Getting Real

AI is already live and real in consumer benefits accounts with Elevate. Elevate's platform has AI embedded throughout, improving everything from user experience to fraud and operations.

Elevate's partners aren't waiting on roadmaps. They're using AI each day and seeing new capabilities every month. With Elevate's AI, they are already far ahead of competitors, using technology today that others are only beginning to imagine.



The \$50 Million Difference

Elevate invested more than \$50 million to build an AI-native platform from the ground up, creating a modern infrastructure designed to adapt and scale. And we're always advancing. Every two weeks, new AI features go live into production.

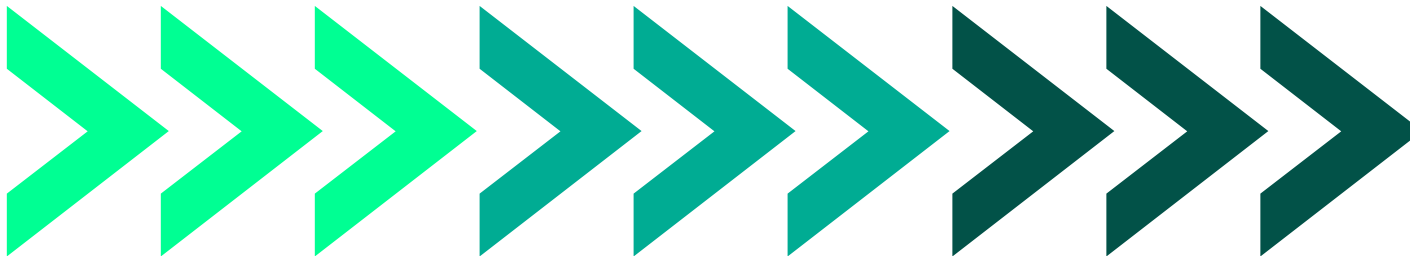


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We release new AI builds every two weeks. AI isn't a buzzword or roadmap item, it's live in production, powering real features that our partners depend on every day.

Brian Strom
Co-founder and CTO, Elevate

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Let's look at the places where AI is live in benefits accounts today.



AI in the Claims Experience

The claims process is one of the worst pain points for participants and administrators. For participants, it's clunky, time-consuming, and reimbursements can take days or weeks. For administrators, internal teams have to manually review documentation and process claims, which diverts resources from tasks that deliver more value.



Elevate reduces friction in the claims process by using AI to review and approve claims instantly. Our model reads documentation, identifies and matches required data fields, verifies eligibility, and approves valid claims. All of this happens within seconds.

When a claim cannot be approved, the system automatically coaches the user to correct the issue, reducing returned claims by 85%.

AI Processes

- ✓ Document loading
- ✓ Data matching
- ✓ Eligibility verification
- ✓ Instant approval

All HIPAA compliant. **All hands-free.**

For administrators, AI in the claims process means smaller manual work queues, fewer customer calls, and lower operational costs. For participants, it means faster payments and fewer frustrations.



AI in the Claims Experience

UP TO **78%**

Claims approved
instantly with AI
review and processing

90%

Reduction in returns
through automated
coaching

:35 SECONDS

Processing time
from submission
to payment



Claims that used to take days now
clear in **seconds with Elevate's AI.**



AI in Money Movement

Transferring account funds, whether through transfers of assets (TOAs), HSA forms, or lockbox deposits, can be complex and error-prone when managed by humans or outdated systems. Processing delays frustrate account holders, employer clients, and create unnecessary risk for administrators.



Elevate applies AI to interpret, classify, and process forms with high accuracy. Our AI ensures that transfers are routed correctly, reducing errors and dramatically cutting processing times. The result: money moves faster, smoother, and with fewer costly exceptions.

AI Processes

- ✓ TOAs
- ✓ HSA forms
- ✓ Lockbox deposits



Form Interpretation

AI scans and interprets complex transfer forms with high levels of accuracy.



Classification

Automatically classifies and routes transfers to correct destinations.



Processing

Dramatically reduces processing times and eliminates costly errors.



AI in Money Movement: Transfers of Assets

Let's look at incoming transfers of assets (TOAs). When participants transfer HSA funds from a previous provider, the move can take several weeks due to manual form reviews and administrative steps.

Instead of relying on manual document reviews, our AI technology scans and processes forms and checks almost instantly. What used to take multiple days sitting in a queue waiting for human processing now happens the very same day.

\$8 Million in Minutes

In the first week of launching transfer automation, Elevate's AI scanned and processed \$8 million in incoming HSA assets within minutes.

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With Elevate's AI, transfers are deposited almost as quickly as they are received, so our members have quicker access to their funds. It makes our business more efficient and improves the overall experience. We're extremely pleased with the results.

Jordan Davis
President, Rocky Mountain Reserve

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AI in Fraud Monitoring

Fraud in consumer directed benefits is increasing, especially as more sophisticated methods to fake documentation become readily available, and traditional systems aren't built to catch it. Most legacy fraud prevention relies on simple rules: if this, then that. Fraudsters evolve faster than those rules can keep up.



Elevate's build AI-enabled fraud detection models that are adaptive. They analyze patterns across millions of transactions and flag anomalies in real time.

Duplicate claims, suspicious merchant activity, or out-of-pattern spend is detected instantly. Instead of waiting for an audit, administrators have the protection of proactive checks on each and every transaction.

AI in Fraud Prevention: Case Study

Elevate recently blocked a \$20,000 fraud attempt using AI. A scammer used dark-web data and a credible referral to create a fake employer and employees, and began submitting fraudulent claims. Our AI scanned the incoming claims against hundreds of authenticity markers, including document manipulation, missing details, and inconsistencies, and flagged these claims for immediate human review. Our team was able to take quick action to shut down the transactions before the money left the system.



AI in Operations

In addition to AI being part of our platform and customer-facing processes, it's also embedded in core operational tasks, delivering faster and cleaner output.



AI-assisted operations:

- Partner onboarding and data migration
- Automated file processing and reconciliation
- Automatic generation of release notes and system updates
- Dynamic internal knowledge base

AI in Implementation ... and Beyond

Let's look closer at partner onboarding. Elevate experts use AI during partner implementations to automate project planning, test data setup, training, and customer deliverables. Meeting notes are quickly turned into next steps and risk logs, demo environments are set up in minutes, role-based guides are quickly created to help quickly bring partner teams up to speed, and documentation is recorded and standardized. The result is faster onboarding, cleaner testing, stronger customer engagement, and reduced risk at go-live.

We also work with our partners to help them identify where AI can add the most value in their organizations. That includes suggesting additional areas to apply AI, highlighting potential third-party tools, and sharing ways to integrate AI into internal processes.



Why Real AI Matters Today

AI isn't on the horizon. It's here, and the question administrators need to ask is whether your platform is ready to deliver it. Most providers are not. Many won't be for years.

Elevate is already there. Our AI is in production today, continuously updated, and trusted by some of the largest HR benefits providers in the country. By choosing Elevate, you're choosing technology that is future-ready now, not a promise for later.

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AI in benefits isn't optional, it's essential. The difference is who is able to deliver it today.

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Brian Cosgray
Co-founder and CEO, Elevate



Let's talk AI.

Request a demo at [elevate.ai](https://www.elevate.ai).

About Elevate

Elevate is the first completely cloud-based, API-driven and AI-enabled consumer-directed benefits platform with a focus on configurability, embeddability and real-time automation. The all-in-one platform can manage all types of benefit accounts, from health savings accounts (HSAs) to complex health reimbursement arrangements (HRAs), and even commuter and lifestyle accounts. Elevate's team of industry experts recognized the need for modern technology in an outdated benefits administration industry, which led to the creation of Elevate in 2020. Today, Elevate collaborates with forward-thinking partners, including professional employer organizations (PEOs), third party administrators (TPAs), health plans, benefits administrators, and financial services companies, to provide a fully integrated benefits account experience for thousands of employers and their employees across the U.S. Learn more at www.elevate.ai.