



Client Update

Issue 9

August 5, 2004

MIDWEST GROUP
BENEFITS, INC.

The Department of Treasury Releases More HSA Guidance

The Department of Treasury and the IRS have issued the latest round of guidance on Health Savings Accounts (HSAs). Notice 2004-50 consists of 88 questions and answers on a wide range of topics.

For a copy of Notice 2004-50, go to <http://www.treas.gov/press/releases/js1812.htm>.

At Midwest Group Benefits, Inc., we continue to keep ourselves updated with the latest developments from the Treasury and the IRS. With the help of the SPBA (Society of Professional Benefits Administrators), a number of our questions and concerns have been forwarded to the IRS, some of which have been addressed in Notice 2004-50.

For more information on Health Savings Accounts or High Deductible Health Plans, please feel free to contact us!

Notice 2004-50 offers help on what constitutes high deductible health plans (HDHPs), working with cumulative embedded deductibles and out-of-pocket maximums, what constitutes preventive care, calculating contributions, mistaken HSA deductions, how distributions can be used, comparability rules, coordination with cafeteria plan rules, permissible investments for HSAs, commingling HSA funds, prohibited transactions, administration fees withdrawn from HSAs, and more.

In this Issue:

HSA Assistance	1
Dental Plans	1
Referrals Requested	1
Go Hawkeyes!	2
Open House Invitation	2
Meet the Staff	2

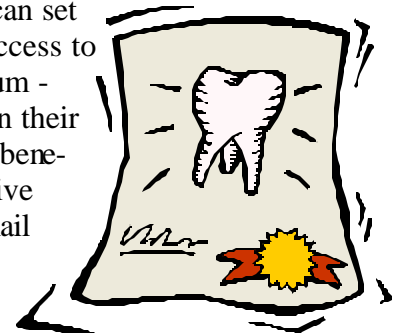
Product Spotlight: Dental

Referrals

We believe our firm is the most professional provider of employee benefits programs in the business. Our knowledge, ability and service are second to none. Our best new clients are those referred by you. If you know someone that might use our services call us or tell them to call us. It's as simple as 800/344-3766.

Thank you,
Loren Kiel

Are you interested in a quality and affordable Dental Plan??? Whether you're a small employer or a large one we have options for you. If you're fully insured or self-funded adding a dental plan to your portfolio of benefits should not be difficult. We offer many employer paid plans at affordable prices. We also understand that you may have employees wishing they had dental coverage but as an employer you feel it is not a benefit you can afford to provide at this time. We have the answer for you! Contact us and we can set up a contributory plan which allows employees access to a dental plan where the employees pay the premium - something they may not have available to them on their own. We strive to provide quality and affordable benefits. Individual dental plans are also available. Give Jeanette or Karla a call at 1-800-344-3766 or e-mail jruegnitz@midwestbenefits.com or kbaumler@midwestbenefits.com.



MIDWEST GROUP BENEFITS, INC.

1111 Montgomery Street
Suite A
P.O. Box 408
Decorah, IA 52101

Phone: 563/382-9611
Fax: 563/382-9613

Toll Free: 800/344-3766

Email: mbi@midwestbenefits.com

Client Appreciation Day with Iowa Football!

Tickets are available for the Saturday, September 4th Iowa vs. Kent State football game! Midwest Group Benefits clients and friends get special pricing: \$22 for adults and \$15 for youth. This game will feature the Iowa Hawkeyes in replica uniforms to mark the 75th anniversary of Kinnick Stadium. For questions, or to order by phone, call the University of Iowa Group Sales Office at 319/335-9328. This offer is valid as long as tickets remain available. Please pass this information along to all of your employees.



Anniversary Open House!

What: Open House

When: Thursday, September 30th, 4:30 PM to 6:30 PM

Where: Hotel Winneshiek, Decorah, Iowa

Why: We are celebrating 20 years of serving our clients!

Who: Clients, Vendors and Friends of Midwest Group Benefits

Please join us in celebrating our 20th anniversary!

We're on the web!

www.midwestbenefits.com



Even though it is hard to believe during the heat of summer, the first of the year is just around the corner. This means that now is the time to start thinking about your first of the year renewals. If you are current client, we will be in touch to help you through the process.

If you are not a current client and would like us to put together a renewal quote for you, give us a call at 800/344-3766 or e-mail mbi@midwestbenefits.com.

Meet the Staff: Jody Wold

After having lived in several locations in Iowa, Arizona, Minnesota, and Texas, Jody Wold was able to fulfill a dream and move back to her childhood home of Decorah. Jody has worked at Midwest Group Benefits since moving back in 1996. Most of our clients have talked to her at some point, as she is our receptionist and processes flex claims and checks.

Jody is active on the Board of Directors of NE IA PAW, and has volunteered with the organization for eight years. Her lifelong love of animals also shows through when you learn that she shares her home with two cats, birds, fish, a hamster, and "Tortie" the Tortoise, as well as several visiting dogs. Jody purchased her first home last year and she is enjoying decorating it, now having a place to display all of the vintage collectibles and furnishings she has acquired over the years. She is also able to put her sewing and gardening skills to use, making her home a great place to entertain friends and family. She loves music and dancing, and most weekends find her driving her '63 Mercury out somewhere to support live music.

"I really love what I do! I enjoy working with our clients, on the phone and in person, and I've gotten to know a lot of people through processing their Flexible Spending Plan. My co-workers are really the best group of people I have ever worked with. We have fun with each other and work well as a team. Because people tend to stay employed here, MGB has always seemed like an extended family to me."