

PROGNOSIS IS GOOD FOR BANKS AS PROVIDERS OF HEALTH SAVINGS ACCOUNTS 4/11/2006

**Press Release**

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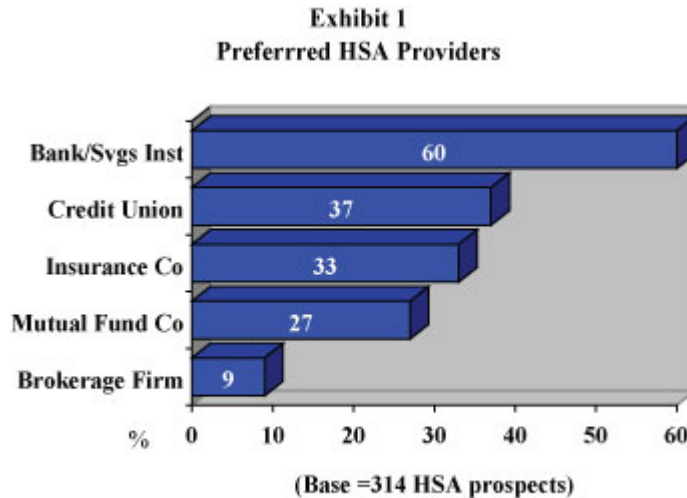
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Banks and savings institutions are widely preferred as providers of health savings accounts, according to a recent research study by **SYNERGISTICS RESEARCH CORP.** entitled, *The Consumer Perspective on Health Savings Accounts*. The national online survey was conducted in October of 2005 with 1,000 consumers age 18 or older across all income groups. In the ongoing effort to address increasing healthcare costs and to provide a security net for those consumers who may “fall through the cracks,” Health Savings Accounts (HSAs) are offered as a supplement to conventional insurance.



In the survey, respondents who expressed an interest in health savings accounts (HSAs) were asked to indicate their preferred provider for HSAs. As shown in Exhibit 1, a bank or savings institution is cited by six in ten, a finding that tends to be wider among younger respondents. Somewhat more than one-third would prefer a credit union. An

insurance company is indicated by one-third. One-fourth would want an HSA with a mutual fund company. Stockbrokerage firms are cited by one-tenth. In addition, most prospects, eight in ten, would be likely to consider their main financial institution as an HSA provider. One-third would be “very” likely to do so.

William H. McCracken, CEO of **SYNERGISTICS**, stated, “Coupled with high-deductible policies, tax-advantaged HSAs would ideally bring a higher degree of cost awareness to healthcare shopping and provide the uninsured an option for coverage. Depository institutions, particularly those which are a household’s main financial provider, are in a uniquely advantageous position from which they can almost preemptively capture most of the market before other players -- especially brokerage firms and mutual fund companies -- have a chance to enter. Depository institutions would do well to accelerate product development and marketing so as not to let this competitive edge slip away.”

These are findings from **SYNERGISTICS** study featuring a national online survey of 1,000 consumers age 18 or older. This report evaluates consumer awareness and usage of health savings accounts. The potential for this new product is measured, as well as the preferred providers and important features of health savings accounts.

**SYNERGISTICS** is the leading provider of multisponsor marketing research for the financial services industry. For information, contact Genie M. Driskill, COO/SVP-Research, or William H. McCracken, CEO, **SYNERGISTICS**, 2951 Flowers Road South, Suite 230, Atlanta, GA 30341. Tel: (800) 423-4229 or (404) 237-3373 • Fax: (404) 237-6470 • [E-Mail](mailto:info@synergisticsresearch.com) • Web Site: [www.synergisticsresearch.com](http://www.synergisticsresearch.com)