



## DirectPath and Flores & Associates Merge

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*Offering Concierge-Quality Health Care Transparency with Tax-Advantaged CDHPs*

BURLINGTON, Mass. & CHARLOTTE, N.C.--([BUSINESS WIRE](#))

[DirectPath](#), the industry leader in personalized benefits education, health care transparency and compliance, today announced that it has merged with [Flores & Associates](#), a leading national administrator of tax-advantaged consumer directed health plans (CDHPs) and COBRA/retiree billing administration. Michael Byers, currently CEO of DirectPath, will assume the role of CEO of the combined company and remain based in Burlington, Mass. Mario Flores will continue in his role as President of Flores & Associates and remain based in Charlotte, N.C.

Through this merger, DirectPath will emerge as one of the largest CDHP third-party administrators in the country offering integrated, concierge-quality health care transparency, tax-advantaged CDHPs and COBRA/retiree billing administration to employers.

With [employer health costs more than doubling](#) between 2001 and 2015, employers require guidance boosting enrollment in employer-sponsored plans and achieving increased return on their health care investments. By combining Flores' proven track record and stellar reputation in designing integrated account offerings for employers with DirectPath's personalized approach to employee benefits education and transparency, the new venture will empower clients to successfully migrate their employees into CDHPs, flexible spending accounts (FSAs) and health savings accounts (HSAs).

"This combination is a natural evolution of our partnership with Flores – a partnership that very quickly revealed the value of our complementary services and capabilities," said [Byers](#). "To deliver on our commitment to give brokers and their employer clients the tools needed to effectively manage health benefits costs, education and compliance, DirectPath is constantly evaluating opportunities to enhance our offerings. By fusing our strengths with those of Flores, we are ideally positioned as the trusted benefits partner for employers and their brokers."

"We are thrilled to unite with the DirectPath team and bring our services and benefits expertise to the company," said Flores. "As active partners, we know the strength of our combined services, and look forward to providing employers and brokers with end-to-end solutions for optimizing CDHP and FSA migration. As one company with one mission, we will set employers on the path to improved health care literacy for their employees and greater health care benefits savings."

In conjunction with the DirectPath brand, Flores will continue to work with its existing clientele while augmenting DirectPath's suite of education, transparency and compliance services. Century Equity

## Press Release

Partners L.P., a Boston-based private equity firm that is also an investor in both organizations, will become the majority investor of the new venture.

[Davis Fulkerson](#), managing director at Century Equity Partners, said, “At Century, we like to say that we thrive on solving the unsolvable. It’s no secret that for many businesses and their employees, effectively managing health care benefits seems impossible. The DirectPath and Flores combination changes this by offering its employer clients highly customized, end-to-end support when it comes to developing benefits strategies that deliver impressive ROI and unparalleled satisfaction from their employees. We see a real opportunity here to bring much-needed transparency to the complex health care market.”

### **About DirectPath:**

DirectPath is an industry leader in personalized benefits education, health care transparency and compliance for Fortune 1000 employers. Its customers experience significant ROI on their benefits investments through increased employee participation, management of the evolving regulatory environment and reduced cost through efficient benefits plan management technology. DirectPath has offices throughout the country. For more information, visit the DirectPath [website](#) and follow the company on [Twitter](#).

### **About Flores:**

Flores is a leading national administrator of tax-advantaged reimbursement plans including Flexible Spending Accounts (FSAs), Health Savings Accounts (HSAs), Health Reimbursement Accounts (HRAs) and Commuter Benefit Accounts (CBAs). In addition to these account-based benefit options, they also handle COBRA and other direct bill services to meet the compliance needs of the employers they serve. Based in Charlotte, NC, Flores has emerged as the leader in the CDHP market through a service model founded upon innovative technology, dedicated professionals, and an uncompromising commitment to superior service. For more information, visit the Flores [website](#) and follow them on [LinkedIn](#).