

What is an HSA?

A specialized bank account that allows you to **save** and **pay tax-free** for everyday healthcare expenses



Office visits **Rx** **Dental** **Vision** **Chiropractor**

How an HSA works with your health plan

Health Savings Account (HSA)



Your HSA-qualified health plan

Annual physical
OB/GYN
Well baby

Medical services until deductible met

Coinsurance until out of pocket max met

All health plan costs covered

You pay nothing

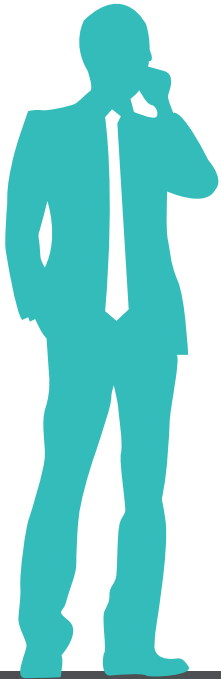
You pay 100% of deductible

You pay 20%

You pay nothing

IN network deductible is \$1500/\$3000, once you have met your deductible the plan pays 100%.

Who is eligible to open and fund an HSA?

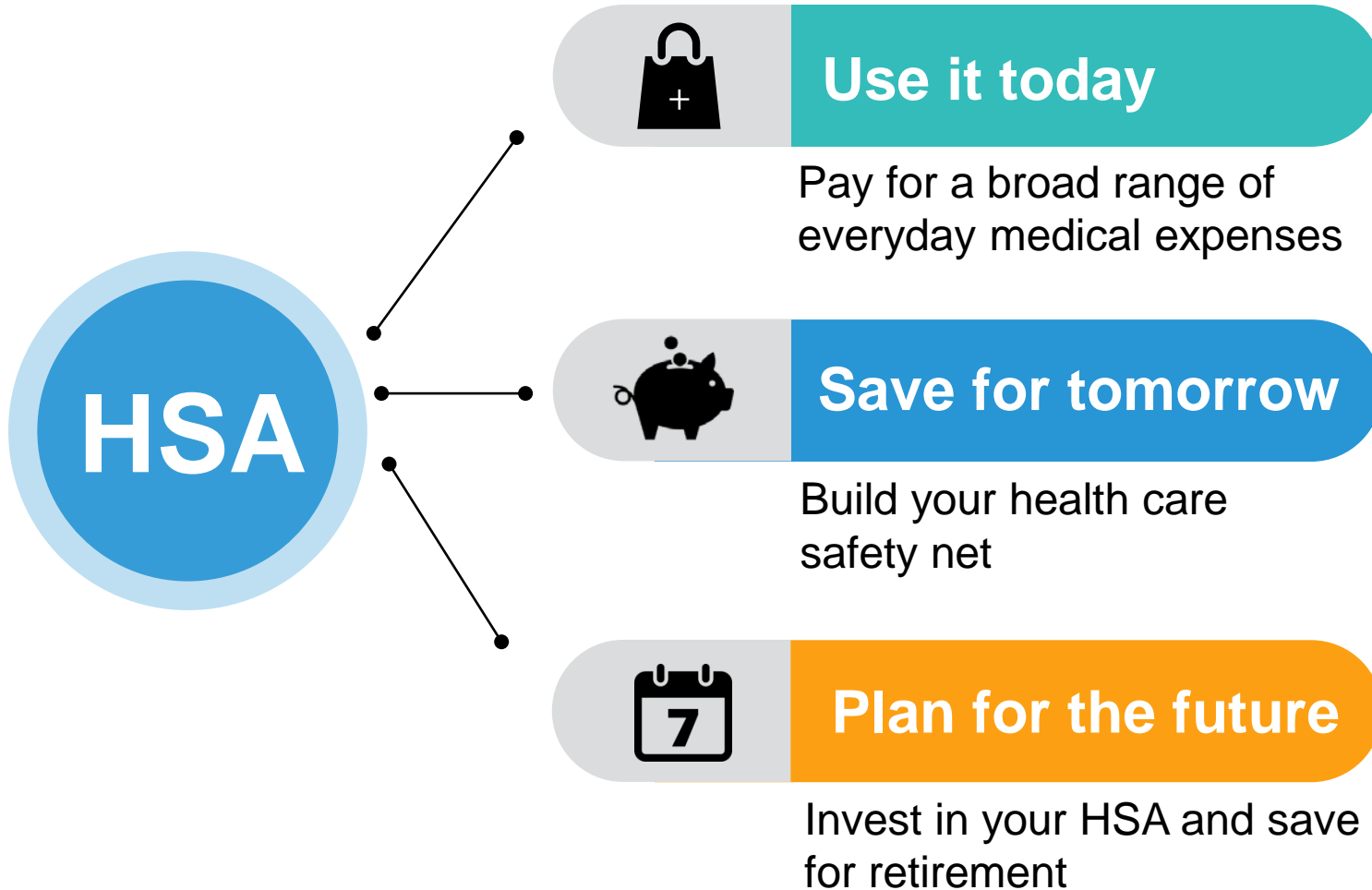


- ✓ Enrolled in HSA-qualified
- ✓ No other health insurance coverage, including health care FSA, VA benefits and Tricare
- ✓ Not enrolled in Medicare
- ✓ Aren't claimed as someone's dependent

* Note: Other health insurance generally disqualifies you from HSA eligibility but special rules apply if you've received health care from Veteran's Affairs or Indian Health Services. Talk to your HR team for more details.



HSAs are more than a spending account



1

HSA savings are tax free

It's like saving up to 30% on health care costs!¹

Without HSA

\$1,000 earned and taxed



\$700 taken home

\$300 in taxes

With HSA

\$1,000 earned and saved in your HSA



\$1,000 in your HSA!

1. All tax references are at the federal level. State taxes vary. Please consult a tax advisor with questions. The 30% illustrative example assumes 25% federal and 5% state tax savings. Actual savings vary.

2

The money in your HSA never expires – you own it!



Own for Life

You own your HSA even if you change jobs or insurance



Carries Over

Your HSA balance carries over year after year; no “use it or lose it”



Spend Anytime

You can spend your HSA dollars regardless of the health plan you are in

3

Everyday health care expenses qualify – pay them with your HSA



Qualified

Doctor's visits
Lab tests
Prescriptions
Emergency room
Hospital costs
Surgery
Dental care
Braces
Eye exams
Glasses and contacts



Not Qualified

Cosmetic procedures
Veterinary bills
Teeth whitening

For a complete listing of all eligible expenses, please go to the IRS website at <https://www.irs.gov/forms-pubs/about-publication-502>

4

Use HSA funds for your whole family

- Your HSA covers your family even if they're not covered by your health plan
- Children must be tax dependents

You






Your
kids

Your
spouse

Know Your Contribution Limits

Limits include all contributions including from your employer, rolled over from an IRA or made on your own:


2019/2020 Contribution Limits

		2019	2020
	Individual coverage	\$3,500	\$3,550
	Family coverage	\$6,950	\$7,100
	If you are age 55+	Extra \$1,000 per year	Extra \$1,000 per year



QUICK TIP!

Set up automatic contributions through **SmartBen™**

 Limits include all contributions: those from your employer, made on your own, or rolled over from an IRA

Using your HSA

Paying with your HSA debit card is the simplest and most convenient way to pay



1 Pay at time of service

When you know the amount you owe at the point of sale, like pharmacies, pay with your HSA debit card

2 Claim at health plan

At providers that submit your claim to insurance (doctor's office, dentist, eye doctor, etc.):

1. Wait for the claim to be processed
2. Pay the bill once you receive it



Save your receipts!