

HERE'S HOW IT WORKS:

- Each year, you decide how much you want to contribute to your HSA, though you can't exceed government maximums (In 2018, it's \$3,450 for an individual and \$6,900 for a family.) If you have a HSA from your company, you can set up easy automatic deductions from your payroll. You won't pay taxes on these deductions.
- You will receive a debit card or checks linked to your HSA account to use for eligible medical expenses.

Typically, you're eligible for a HSA if:

- You're covered under a high-deductible health plan
- You're not enrolled in Medicare or military health plans
- You cannot be claimed as a dependent on another person's tax return

3X BENEFIT OF A HSA:

ONE BIG REASON HSAs ARE SO POPULAR IS THAT THEY OFFER A TRIPLE TAX EXEMPTION:

- No federal income taxes on contributions
- No federal taxes on investment earnings
- No taxes on withdrawals for qualified medical expenses

DON'T USE IT? YOU WON'T LOSE IT.

You don't have to spend your HSA funds by the end of the year or lose it – like many flexible spending accounts or FSAs. Your HSA is portable so it goes with you even when you leave an employer or you become self-employed.

A HSA CAN BECOME AN IRA FOR HEALTH CARE.

While many people use their HSA to pay for current medical expenses, you could also use it as an "IRA" for health care. If you have money left in your HSA at the end of the year or decide to build up your balance, you may begin to invest your savings.

CHECK OUT THE ADVANTAGES OF A HSA

- ✓ Triple tax benefits
- ✓ Convenient way to pay for out-of-pocket medical costs
- ✓ Pay less in premiums for high deductible plan
- ✓ Portable – it goes wherever you go
- ✓ Unspent money stays in your account year to year

Remember, you should explore all your options before selecting a plan and talk with your benefits professional or tax advisor. Contact your branch if a HSA sounds right for you.