

Meet your HSA

Your (HSA) health savings account allows you to save money for qualified medical expenses that you're expecting, such as contact lenses or monthly prescriptions, as well as unexpected ones – for this year and the future.



Why have an HSA?

You own it

The money is yours until you spend it, even deposits made by others, such as an employer or family member. You keep it, even if you change jobs, health plans or retire.

Tax savings

HSAs help you plan, save and pay for health care, all while saving on taxes.

- The money you deposit is tax-advantaged
- Savings grow income tax-free
- Withdrawals for qualified medical expenses are also income tax-free

It's not just for doctor visits

Once you've contributed to your account, you can use the funds in your HSA to pay for qualified medical expenses such as:

- Dental care
- Vision care
- Prescription medications
- Certain over-the-counter medications
- Chiropractic services
- Acupuncture

Save for the future

Your HSA rolls over from year to year, so you can continue to grow your savings and use it in the future – even into retirement.



Contribution limits

There are contribution limits, set by the Internal Revenue Service (IRS) and adjusted annually.

These limits are:

- **\$4,150** for individual coverage in 2024; **\$4,300** in 2025
- **\$8,300** for family coverage in 2024; **\$8,550** in 2025
- **\$1,000** extra if you're 55 or older, also known as catch-up contributions

Who can open an HSA?

To be an eligible individual and qualify for an HSA, you must have a qualifying HDHP (high-deductible health plan) that meets IRS guidelines for the annual deductible and out-of-pocket limit.

In addition, you must:

- ✓ Be covered under a qualifying HDHP on the first day of a given month
- ✓ Not be covered by any other health coverage except what is permitted (dental, vision, disability and some other types of additional coverage are permissible)
- ✓ Not be enrolled in Medicare, TRICARE or TRICARE for Life
- ✓ Have not received Department of Veterans Affairs (VA) benefits within the past 3 months, except for preventive care; if you are a veteran with a disability rating from the VA, this exclusion does not apply
- ✓ Not be claimed as a dependent on someone else's tax return
- ✓ Not have a health care FSA (flexible spending account) or HRA (health reimbursement arrangement); alternative plan designs, such as a limited-purpose FSA or HRA, might be permitted

Other restrictions and exceptions also apply. Consult a tax, legal or financial advisor to discuss your personal circumstances.

Open your account

Check with your employer or benefits specialist to learn about your company's application process. You may be able to sign up through your employer or enroll at optumbank.com or through myuhc.com. You cannot use your HSA to pay for medical expenses you had before you opened your account – so be sure to open your HSA as soon as you are eligible.



Have questions?

Visit optumbank.com or download the mobile app



Download the Optum Bank app

Enjoy an easier way to manage your HSA. You can pay bills, view transactions, upload receipts and more. Download today on your Apple® or Android™ device.



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* Tax savings based on a 25% federal tax rate, 5% state tax rate and 7.65% FICA in a tax-exempt HSA state. Results and amounts will vary depending on your particular circumstances.

Health savings accounts (HSAs) are individual accounts largely held at Optum Bank®, Member FDIC, and administered by Optum Financial, Inc. or ConnectYourCare, LLC, an IRS-Designated Non-Bank Custodian of HSAs, a subsidiary of Optum Financial, Inc. Neither Optum Financial, Inc. nor ConnectYourCare, LLC is a bank or an FDIC insured institution. HSAs are subject to eligibility requirements and restrictions on deposits and withdrawals to avoid IRS penalties. State and/or local taxes may still apply. Fees may reduce earnings on account. Refer to your HSA account agreement for details.

Flexible spending accounts (FSAs), dependent care assistance programs (DCAPs), health reimbursement arrangements (HRAs), Commuter and Parking Benefits, Tuition Assistance Plans, Adoption Assistance Plans, Surrogacy Assistance Plans, Wellness Benefits, and Lifestyle Accounts (collectively, "Employer-Sponsored Plans") are administered on behalf of your plan sponsor by Optum Financial, Inc. or ConnectYourCare, LLC and are subject to eligibility and restrictions. Employer-Sponsored Plans are not individually owned and amounts available under the Employer-Sponsored Plan are not FDIC insured.

This communication is not intended as legal or tax advice. Consult a legal or tax professional for advice on eligibility, tax treatment and restrictions. Please contact your plan administrator with questions about enrollment or plan restrictions.

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Contributions can add up quickly

When Marcus started his new job, he decided to open an HSA and contribute \$100 per month. Because he hadn't had many medical expenses, he decided not to touch the balance during his first year. Here's how his contributions added up:

- **Monthly contribution:** \$100 ↓
- **Annual contribution:** \$1,200 ↓

Tax savings calculation*:

Federal tax savings:

$\$1,200 \times 25\% = \300

State tax savings:

$\$1,200 \times 5\% = \60

FICA savings:

$\$1,200 \times 7.65\% = \$91.80 \downarrow$

Total annual income

Tax savings:

$\$300 + \$60 + \$91.80 = \452

Use the HSA Calculator on optumbank.com to help determine your contributions and see how much you can save on taxes.

Open your HSA today.