

WHAT IS A HEALTH SAVINGS ACCOUNT?



TAKE CONTROL OF YOUR HEALTH CARE EXPENSES

It sure is easy.

WHAT IS A HEALTH SAVINGS ACCOUNT (HSA)?

- An HSA is designed to help you manage the rising costs of health care by allowing you to **set aside pre-tax money** to pay for out-of-pocket medical expenses and save for retirement. You can think of it as a personal savings account for medical expenses - unused funds will earn interest until they are withdrawn at retirement.

WHY CONSIDER AN HSA WITH A HIGH DEDUCTIBLE HEALTH PLAN (HDHP)?

- **Free money.** Your employer may contribute money to your HSA for eligible medical expenses, including a medical plan deductible.
- **Lower premiums.** With an HDHP you pay less in premiums, which means you get to keep more of the money you earn.
- **Retirement savings.** HSA funds can easily be invested, and will continue to gain interest until you withdraw them penalty-free after age 65.
- **Funds roll over.** HSA dollars rollover each year so your money remains in your account. It doesn't 'expire' or become forfeited at the end of the year.
- **Employee-owned.** Even if you change employers, you take your HSA with you. You can continue to use funds for eligible expenses, and can continue to contribute to it as long as you are covered by an HDHP.

TRIPLE TAX SAVINGS WITH AN HSA

Contribute to your HSA pre-tax

Gain tax-free interest and investment earnings

Pay for eligible expenses tax-free and with no fees

HSA REQUIREMENTS

You're eligible to participate in a Health Savings Account if you:

- have health coverage under a qualifying high deductible health plan (HDHP)
- are not eligible for Medicare
- are not eligible to be claimed as a dependent on someone's tax return
- are not covered by any other non-qualifying health plan (i.e. a health plan offered through your spouse's employer)
- and/or your spouse are not enrolled in a Health Care FSA



When you use the **Surency Flex Benefits Card** to pay for qualified expenses, the amount is deducted from your account - **no need to file claims!**



You have **24/7 access to your account** through the **Surency Flex mobile app** or on your **Member Account** at **Surency.com**.

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