





# Health Savings Accounts

A supplemental retirement savings tool. Save, spend and invest in your health.

## Highlights of an HSA

 **WHO can have an HSA?**  
 Those enrolled in a high-deductible health plan.  
*Can not have any other coverage. Examples: Medicare, spousal FSA coverage*

 **WHAT is an HSA?**  
 A tax-deferred savings account which can be used for current or future health-related expenses. You have the option to pay out of pocket for current qualified health expenses, then reimburse yourself tax-free during retirement (or earlier).  
*Must maintain records and keep receipts for medical expenses. Examples of qualified medical expenses: Co-pays, medication, chiropractor, first-aid supplies, PPE, eyeglasses.*

 **WHY use an HSA?**

1. Triple tax benefit!
2. Portable at any time
3. Funding throughout the year is flexible (payroll, lump-sum, etc.)
4. No 'use-it-or-lose-it' feature. Ability to roll balance each year.
5. Can invest the balance to optimize tax-deferred growth over the long-term


 **HOW MUCH can you put in an HSA?**  
*Annual contribution limits:*

Coverage	2021	2022
Self-only	\$3,600	\$3,650
Family	\$7,200	\$7,300
55+ catch-up	\$1,000	\$1,000


## Triple Tax Benefits

 Contributions are deductible



 Tax-deferred growth



 Tax-free withdrawals  
*(eligible medical expense total)*