



KNOW YOUR BENEFITS

Health Savings Account (HSA)

A Health Savings Account, or HSA, is a tax favored account for those covered by a High Deductible Health Plan in order to save for medical expenses that their plan does not cover.

WHAT IS AN HSA?

Health Savings Accounts are tax-free because contributions, investment earnings and healthcare expenditures are not taxed. In order to open and contribute to an HSA one must be enrolled in a High Deductible Health Plan, which have several qualifying regulations themselves, such as minimum deductibles and maximum out of pocket limits.

CONTRIBUTING TO AN HSA

FUNDS CAN BE CONTRIBUTED TO AN HSA BY THE:

- Employee
- Employer
- Anyone else

2025 CONTRIBUTIONS LIMITS

- Individual: \$4,300
- Family: \$8,550
- Over age 55: Additional \$1,000/ year

WHAT CAN I SPEND MY HSA ON?

Distributions from an HSA account are tax-free for qualified healthcare expenses, so long as amounts are not reimbursed by insurance or any other source. An individual can use their HSA to pay for qualified healthcare expenses for the following:



SELF



SPOUSE



TAX DEPENDENTS

For more information about eligible expenses, please refer to *IRS Publication 969; Health Savings Accounts and Other Tax-Favored Health Plans*, available at www.irs.gov/pub/irs-pdf/p969.pdf