



Health savings account

(HSA)

What is a health savings account (HSA)?



Individually
owned account



Funds rollover
every year



Grow account
through investments

Eligibility



Must be enrolled in a high-deductible health plan (HDHP)

- Cannot be enrolled in a PPO or HMO health plan

Can be enrolled/covered by:

- Limited FSA or combination FSA
- Dependent care FSA

Tax advantages

Since 2003...



Tax-deductible
contributions



Tax-free
accumulation of
interest & dividends



Tax-free
distributions for
qualified medical
expenses

What does an HSA cover?

The list includes but is not limited to:

- Copays, coinsurance, insurance premiums
- Doctor visits and surgeries
- Over-the-counter medications (first-aid, allergy, asthma, cold/flu, heartburn, etc.)
- Prescription drugs
- Birthing and Lamaze classes
- Dental and orthodontia
- Vision expenses, such as frames, contacts, prescription sunglasses, etc.



Benefits after age 65



You are eligible to contribute to an HSA after you turn 65 if you meet the following criteria:

- You remain enrolled in a qualified high-deductible health plan (HDHP)
- You do not enroll in Medicare

Note: if you sign up for Social Security, you are automatically enrolled in Medicare Part A.

Annual Contribution limit



Individual maximum
contribution limits

\$4,300



Family maximum
contribution limits

\$8,550

Catch-up for over age 55: **\$1,000**

Contributions:

- **Pre-tax employer contributions - Individual (\$X,XXX) Family (\$X,XXX)**
- Pre-tax employee payroll contributions
- Post-tax employee contributions outside of payroll deductions

Meet Angela

Angela is a 38 year old mother of three kids with a full-time career



Without HSA

GROSS ANNUAL PAY.....	\$60,000
TAX RATE (18%)	-\$10,800
NET ANNUAL PAY	\$49,200
HEALTHCARE EXPENSES	-\$6,750
FINAL TAKE-HOME PAY	\$42,450



With HSA

GROSS ANNUAL PAY.....	\$60,000
ANNUAL HSA CONTRIBUTION ...	-\$6,750
ADJUSTED GROSS PAY	\$53,250
TAX RATE (18%)	-\$9,585
FINAL TAKE-HOME PAY	\$43,665

Take home this much more with a health savings account.

All figures in this table are estimates and based on an annual salary of \$60,000 and maximum contribution limits to the benefit account. Your salary, tax rate, healthcare expenses and tax savings may be different.

\$1,215

A solid red horizontal bar located below the '\$1,215' text.

FSA

HSA

Control	Owned by the employer	Owned by the employee
Funding	Employer and/or employee funded	Employer and/or employee funded
Health plan eligibility	Must be offered a group health plan by employer	Must be enrolled in a high deductible health plan
Can participants invest funds?	No	Yes
Can participants roll over funds?	No	Yes

Investment options



- Interest earned on all funds
- Cash account – low threshold
- Money Market savings
- Mutual funds
 - 30 different investment options
 - Single-sign-on to view and manage investments



Your role

- Ensure funds are used for eligible health care expenses
- No documentation required for the HSA
 - Recommend you save these contributions and distributions for tax purposes
- WEX will provide HSA participants with the necessary tax forms, it will remain your responsibility to report these contributions on your taxes



WEX benefits card



- Free benefits card
- Minimize the amount of out-of-pocket spending
- Valid for three years
- Instant access to plan funds

Accessing your HSA funds

Submit a distribution request online at any time



Mobile app, online account

Pay your provider from your online account/mobile app – check issued from your HSA to your provider



Distribution request

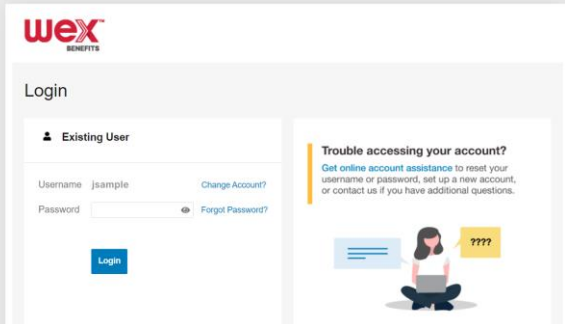
Distribution request to you via free direct deposit or paper check!

Financial wellness through your HSA

- Investment Guidance Tool
- HSA Goal Calculator



Account Access



Online account



Mobile app



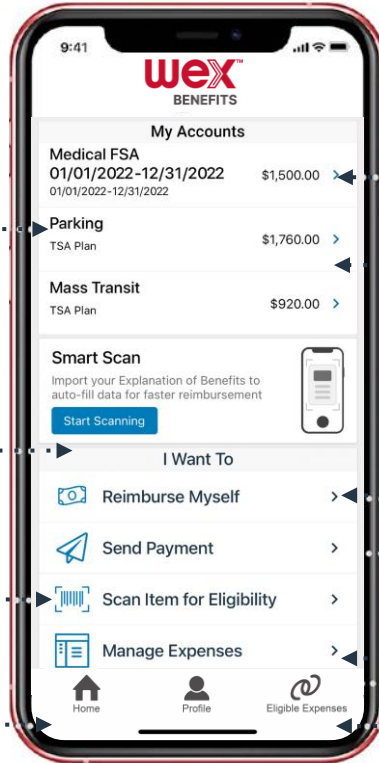
With our mobile app you can:

Get instant notifications on the status of your claims.

File a claim and upload documentation in seconds using your phone's camera.

Scan an item's barcode with your phone's camera to determine if it is an **IRS code 213(D) eligible expense**.

Report a card as lost or stolen.



Check your balance and **view** your activity.

Easily move funds from your HSA into your bank account to cover eligible expenses.

View current HSA investments balance, recent activity, and rate of return.

Reset login credentials.

Login with your Face ID.

Security on the go



Our mobile app uses secure encryption and won't store pictures on your phone, keeping your documentation safe and secure. Login is protected by a four digit passcode of your choosing. You can also log in with your thumbprint on Apple devices.

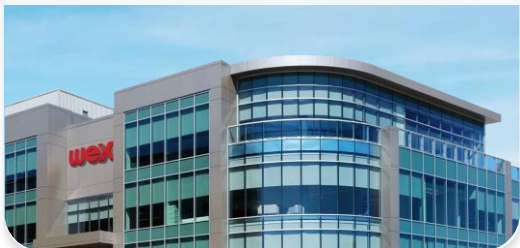
Download the app for free on Apple and Android smartphones and tablets.



Contact Participant Services

Our Participant Services team is available Monday through Friday, from 6 a.m. to 9 p.m. CT, except holidays.

Live Chat



Email

customerservice@wexhealth.com

Phone

Current WEX participants:

866-451-3399

New to WEX:

844-561-1337

Simplify your headaches • all the important tasks you know need to be done with detailed attention • but they take you away from your professional passions • your stretch goals • the things you love about your job • let WEX handle the snags so you can focus on the most important parts of your business.



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