

Health Savings Accounts

Understanding your HSA program



What is a Health Savings Account (HSA)?

- Save pre-tax dollars to pay for qualified medical expenses.
- Funds remaining at year-end carry over to build your balance.
- You and your employer can contribute to the account each year.
- You own the HSA, you keep it if you retire, change jobs or change health plans.
- HSAs have a triple tax advantage!



Triple Tax Advantage of HSAs



1. Contributions are **tax-free**
2. Interest on accounts & earnings on investments are **tax-free**
3. Distributions for qualified medical expenses are **tax-free**



Eligibility – Can I Contribute to an HSA?

You must be enrolled in an HSA-qualified high deductible health plan (HDHP)

You may not be enrolled in any part of Medicare

You may not be claimed as a dependent on someone else's taxes

You may not have other coverage providing benefits before you would meet your deductible under the HDHP, such as:

- Coverage under spouse's plan
- Coverage under Tricare (military)
- Coverage under your own or spouse's traditional FSA or HRA



HSA Contributions

- Limits are based on your age and your coverage under the HDHP
- Limits assume you are eligible for all of 2021. If eligible less than 12 months, the limit may be prorated by the number of months covered.
- Employer contributions are included in the maximums above.



| | 2021 | 2022 |
|------------------------------|---------|---------|
| Individual/Employee Only | \$3,600 | \$3,650 |
| Family (2+ coverage lives) | \$7,200 | \$7,300 |
| Catch up (for those age 55+) | \$1,000 | \$1,000 |



HSA Contributions – **FREE** Money! Don't Miss it!

- Your company is making 2021 HSA contributions to the employee's HSA.
- The employer contribution is tax-free and not included in your gross company pay.

<<< INSERT EMPLOYER CONTRIBUTION DETAILS HERE OR REMOVE SLIDE IF NO CONTRIBUTIONS >>>

INCLUDE:

Amounts by coverage type

Deposit frequency

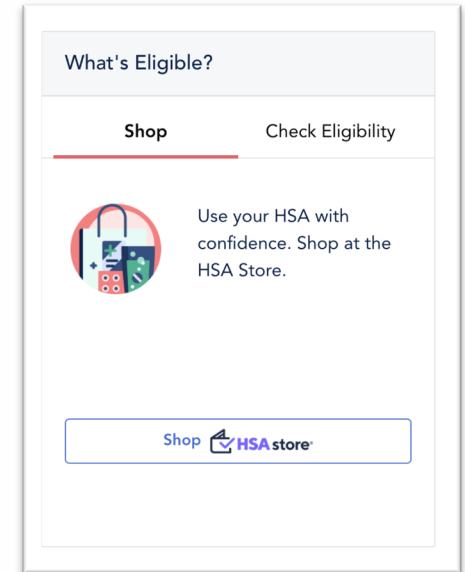
Requirements to be eligible for the deposit



Qualified Expenses – How Can I Spend HSA Funds?

- HSA qualified medical expenses are defined in IRS Publication 502.
- The Bend accountholder portal includes tools to assist with identifying and purchasing eligible medical expenses.
- Common IRS-qualified medical expenses include:

| Health plan related costs | Other medical costs |
|---------------------------------------|---|
| Doctor Visits | Dental – cleanings, crowns, braces, etc. |
| Emergency Room / Hospitalization | Vision – eye exams, contacts, glasses |
| Lab work, X-Rays, MRI, CT Scans, etc. | Over-the Counter medications |
| Prescriptions | Alternative care – acupuncture, chiropractic care, etc. |



Bend HSA Tools

[User.bendhsa.com](https://user.bendhsa.com)



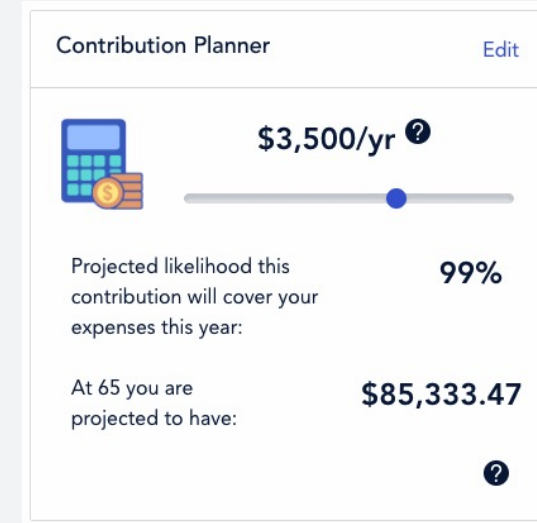
Key Features

Easy Enrollment



We ask a few simple questions about you and your family to get you enrolled quickly.

Contribution Planner



Estimate how much to contribute annually to pay for expenses and help save for retirement.



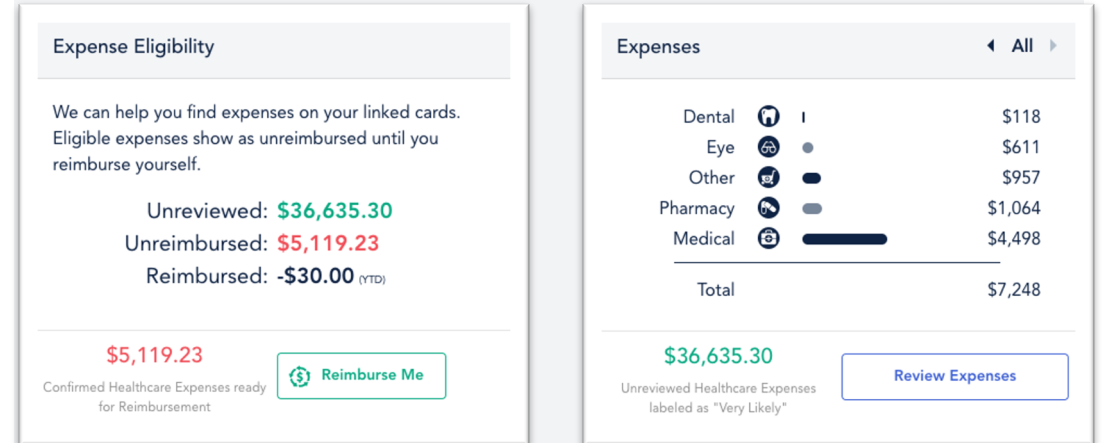
Key Features

Deductible Tracker



Link your health plan for at-a-glance view of year-to-date healthcare spending.

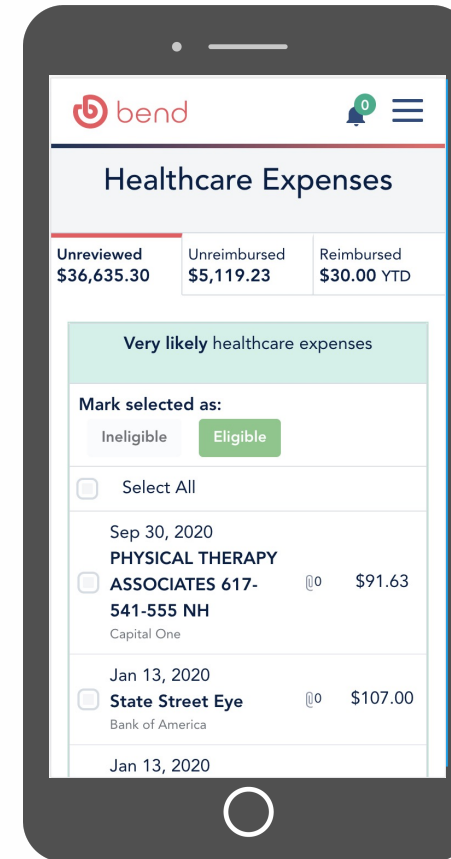
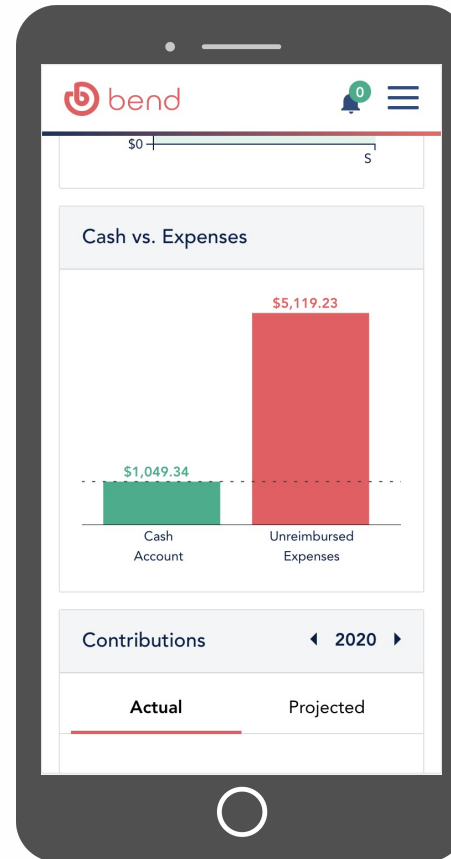
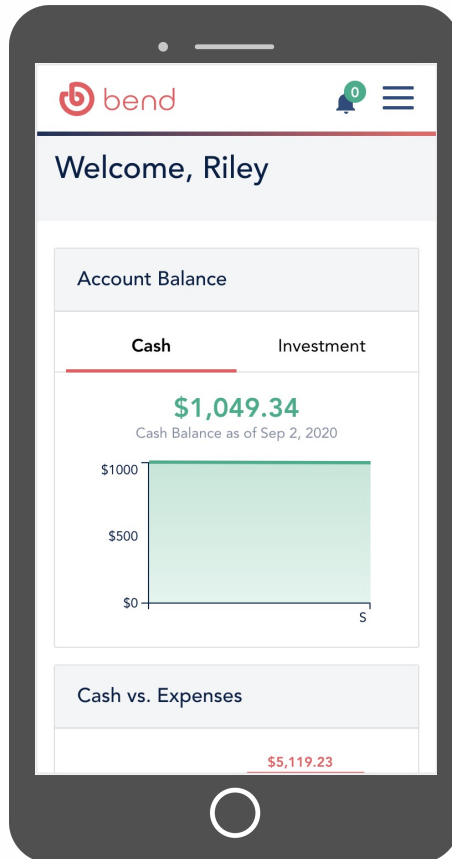
Expense Management



Track and manage healthcare spending for easy reimbursement and recordkeeping.



Use Bend's Mobile App – Access When You Need It



Sounds Great! What's Next?

After choosing the HDHP:

- Select the HSA during open enrollment.
- Determine your HSA payroll deduction amount and include it in your benefit elections.

After open enrollment:

- You will receive an email from Bend to open your HSA. ***watch for this enrollment email***
- Click the link in the email to complete the account setup – this should take just a few minutes.
- 7-10 business days later, your debit card(s) will arrive in a plain, white business envelope with an Omaha, NE, return address. Activate the cards when received.
- Access your new Bend HSA account at user.bendhsa.com



Thank You!



Have a question?

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(877) 201-3235

