

FURTHER<sup>SM</sup>  
by HealthEquity

# HSA

## Health Savings Account

Welcome to your Health Savings Account (HSA) from Further. As one of the largest, most experienced and trusted HSA administration partners in the nation, we're making these accounts intuitive, accessible and pain-free. Everything you need is just a tap, click, call or swipe away.

If you have questions or need more information about your HSA, our skilled customer service team is ready to help.



**Make tax-deductible contributions**

**Earn interest tax-free**

**Pay for qualified medical tax-free**



## Introducing the HSA

An HSA is a tax-advantaged member-owned account that lets you save pretax dollars for future qualified medical expenses. It belongs to you and the money is yours to keep, even if you change jobs or retire. You don't pay any taxes on the money you put in or take out, as long as you use it for medical expenses as defined by the Internal Revenue Service (IRS).



Watch the ["What is a Health Savings Account \(HSA\)?"](#) video.

### Is an HSA right for you?

You're enrolled in an HSA-qualified health plan.

You can't be claimed as a dependent on someone else's taxes.

You have no other health coverage.

You can contribute some money to save or pay for health care expenses.

You aren't enrolled in Medicare.

You want to be ready when you have unexpected health care needs.

## How an HSA works with your eligible health plan

Medical premium (your payment for health insurance)

Premiums often cost less for HSA-qualified plans.

Out-of-pocket costs you pay for health care (up to deductible and coinsurance)

Consider how much you'll spend on health care next year. Put that money into an HSA pre-tax from your paycheck.

HSA contributions

Putting money into an HSA helps you prepare and pay for qualified medical expenses using tax-free funds. If you don't need the money, save it for future needs.

Out-of-pocket maximum

Once you reach your out-of-pocket max, everything is 100% covered. This protects you from a major financial crisis should unexpected health care needs arise.



Use [this worksheet](#) to determine your eligibility and decide how much to contribute.



# Five ways an HSA can help you save for your future

- 1 Money is not taxed.** Money goes into your HSA pretax. That reduces your taxable income saving you money on your qualified medical expenses.<sup>1</sup>
- 2 No “use it or lose it” rule.** Money in your HSA belongs to you, even if you change jobs or health plans, or retire.
- 3 Invest and grow your money.** Your money earns interest tax-free, from day one. When your Base Balance reaches \$1,000, you can open a basic investment account with access to 30+ mutual funds. When your basic investment account assets exceed \$10,000, you can choose to invest funds with a self-directed brokerage account through Charles Schwab.<sup>2</sup>
- 4 More flexibility and choice.** You can use your HSA dollars for qualified medical expenses<sup>3</sup> beyond what your plan covers, allowing you to purchase these services tax-free even if they aren’t covered.
- 5 Even out medical expense highs and lows.** Since you manage your funds, you can save HSA money when you’re healthy so it’s ready when you need it.

<sup>1</sup> HSAs are never taxed at a federal income tax level when used appropriately for qualified medical expenses. Also, most states recognize HSA funds as tax-deductible with very few exceptions. Please consult a tax advisor regarding your state’s specific rules.

<sup>2</sup> Investments are subject to risk, including the possible loss of the principal invested, and are not FDIC or NCUA insured, or guaranteed by HealthEquity, Inc. Investing through the HealthEquity investment platform is subject to the terms and conditions of the Health Savings Account Custodial Agreement and any applicable investment supplement. Investing may not be suitable for everyone and before making any investments, review the fund’s prospectus

<sup>3</sup> Refer to the [hellofurther.com](https://hellofurther.com) HSA page for a list of HSA-eligible services and products

## All systems go!

Use your HSA for these:

- Qualified medical expenses that your plan doesn’t cover
- Over-the-counter medications, supplies, and some feminine hygiene products
- Copayments, coinsurance and prescription drugs
- Dental and vision care expenses
- Some long term care premiums

**NOTE:** It’s important to save all your receipts to validate expenses, as required by the IRS.

## Heads up!

You can’t use your HSA for these:

- Health insurance premiums
- Costs that aren’t considered qualified medical expenses as defined by the IRS



Use our **eligible expenses search** to see what else you can pay for with an HSA.

## The total amount you can put in an HSA tax-free:

	2023 limits	2024 limits
Single	\$3,850	\$4,150
Family	\$7,750	\$8,300
Catch Up (age 55+)	\$1,000	\$1,000



## Meet Jim<sup>1</sup>



<b>His annual salary:</b>	\$58,000
<b>His annual HSA contribution:</b>	\$2,600
<b>His taxable income after HSA contribution:</b>	\$55,400
<b>His estimated tax rate:</b>	25%
<b>His estimated tax savings:</b>	\$650

When Jim incurs a \$650 health care bill, it actually costs him nothing when factoring in the tax savings.



**Calculate** your potential savings with an HSA.

<sup>1</sup> Scenarios, results and calculations are for illustrative purposes only. Individual results may vary.

<sup>2</sup> Member must open a Further HSA account if not automatically enrolled by their employer based on eligible health plan choice. Please consult your plan documents.

<sup>3</sup> The Further Visa Debit Card is issued by The Bancorp Bank, pursuant to a license from Visa U.S.A. Inc. and can be used for qualified expenses wherever Visa debit cards are accepted.



## Select an HSA eligible health plan at enrollment<sup>2</sup>

- Further will send your Further Visa<sup>®</sup> Debit Card and Spending Account I.D. (SA I.D.) number by mail.<sup>3</sup>
- Use your SA I.D. number to set up your online access.
- Download the Further app or use the website to view and manage your account.

## We're here for you

If you can't find the answers you're looking for online, give us a call. You can talk with one of our specially trained HSA customer service representatives.



**1.800.859.2144**

7 am to 8 pm CST, Monday-Friday



**hellofurther.com**