

# A health savings account may be right for you

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## What is a health savings account?

An HSA is like a 401(k) account for your health care. It gives you control of health care expenses when combined with a health plan. If your employer chooses to offer you an HSA, you can use it to pay for current health care expenses and to save for future qualified medical expenses, including retiree health expenses.

## You can open and contribute to an HSA if you:

- Are enrolled in a Blue Care Network HSA-qualified high deductible health plan
- Can't be claimed as a dependent on someone else's tax return
- Aren't already enrolled in another health care plan that isn't an HSA-qualified plan
- Aren't enrolled in Medicare

## The advantages of an HSA

**Control** – You decide how and when to spend the money.

**Convenience** – Access money in your account with an HSA debit card.

**Flexibility** – Use money in your account to pay for current qualified medical expenses, including those your health plan may not cover, or save the money for future needs.

**Portability** – If you change jobs, move to another state or become unemployed, your HSA moves with you.

**Savings** – Save money for future medical expenses and grow your account through investment earnings.

**Tax benefits** – Contributions to your HSA are pre-tax, meaning no tax is collected, and none will be applied if the contribution is spent on qualified medical expenses.

## What happens after you sign up for an HSA

Once you've enrolled in your health plan, you'll receive a welcome kit from the HSA administrator selected by your employer, HealthEquity® or HSA Bank® with information on how to access and use your HSA.

**HealthEquity**  
Building Health Savings™

HealthEquity is one of the nation's oldest and largest HSA administrators and provides hassle-free and seamless service. It's an independent company supporting Blue Care Network by administering your HSA and providing HSA services.

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HSA Bank is an independent company supporting Blue Care Network by providing health care spending account administration services.

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