

Get more value from your health care dollars with an HSA



Enroll in a health savings account (HSA) and start saving today.

How does an HSA work?

An HSA is a personal savings account that allows you to set aside pre-tax dollars for current and future health care expenses for you and your dependents. You choose an annual election amount up to the maximum set annually by the IRS.* The money is placed in your account via either a pre-tax payroll deduction, online banking transfer, or a direct contribution. Once your account is funded, you can choose to use the money to pay for current eligible health care expenses or keep the funds in your account and watch your savings grow.

If you are 55 or over, you have the option to contribute an additional \$1,000 annually.

Why should I enroll in an HSA?

An HSA can also be a powerful investment vehicle and a smart addition to your retirement strategy. Money goes into an HSA tax-free, grows tax-free, and comes out tax-free. That means you will never be taxed when you use HSA dollars for qualified medical expenses. No other investment account offers this benefit!†

How much can you potentially save for retirement?

Annual Contribution Over 25 Years	Tax Savings‡	Balance at Retirement
\$600	\$4,050	\$30,668
\$2,400	\$16,200	\$122,672
\$3,850	\$24,650	\$186,562
\$7,750	\$49,275	\$373,128

How do I use my HSA to pay for health care expenses?

There are a few ways to access funds to pay health care expenses or reimburse yourself.

- You can use your HSA debit card to pay your providers for eligible healthcare expenses, or pay with your personal funds and withdraw funds from your HSA to reimburse yourself for the expenses.
- You can pay a provider directly from a claim or reimburse yourself directly from a claim through the member portal at ibx.com or on the IBX app. You can also use the portal to process payments for non-claim-related eligible expenses.
- You can connect a personal savings or checking account to your HSA and transfer funds to reimburse yourself for the eligible expenses you paid for out-of-pocket.

Eligible expenses

What qualifies?

HSA funds can cover costs for copays, deductible payments, coinsurance, doctor visits, prescriptions or over-the-counter medications, and much more. For a comprehensive list of eligible expenses, refer to irs.gov/pub/irs-pdf/p502.pdf.

Helpful hints

- You must have funds in your HSA before you can spend them.
- You own the HSA, which means the money in the account is yours to keep and stays with you, even if you change medical plans or leave your employer.
- Remember, withdrawals for eligible health care expenses are never taxable.
- Be a savvy HSA consumer and ask about the cost of procedures and provider visits to ensure you are getting the best care at the best price.
- Save your receipts because the IRS may audit your HSA transactions.
- Unused funds roll over from year to year, and once your account balance reaches \$500, you have the option to invest your funds and accelerate your account savings.[†]
- While your HSA funds are intended for health care expenses, once you reach age 65, you have the option to use your account for any purpose without penalty. You'll just owe income taxes on withdrawals for non-qualified expenses.

Get started today!

Get instant access to your account by logging in at ibx.com or downloading the IBX app.

- View your account balance and transaction history
- Submit and view claims
- Make contributions
- Invest HSA funds[†]
- View important alerts and communications

* Annually, the IRS communicates the inflation-adjusted limit on HSA contributions for both self-only and family coverage. Please visit irs.gov/pub/irs-pdf/p969.pdf for more information.

[†] The balance in your HSA investment account is subject to investment risks, including fluctuations in value and the possible loss of the principal amount invested. Investing through the WealthCare Saver investment platform is subject to the terms and conditions of the Health Savings Account Custodial Agreement and any applicable investment supplement(s). For information regarding underlying investment expenses, earnings, and distributions, see the applicable investment prospectus and other publicly available information. CapFinancial Partners, LLC ("CAPTRUST") is an investment adviser registered under the Investment Advisers Act of 1940. CAPTRUST acts as investment advisor with respect to the investments available in your HSA. In addition, you may choose to have CAPTRUST manage your HSA account on a discretionary basis. DriveWealth, LLC, is a registered broker dealer and member of FINRA and SIPC. SOC 2 Type 2, GDPR, CCPA compliant. Registered in all 50 U.S. states.

[‡] For illustrative purposes. Savings calculations are based on a federal tax rate of 22 percent, a state tax rate of 5 percent, and an average interest rate of 5 percent. Your tax situation may be different. Consult a tax advisor.

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