Getting Started With Your Health Savings Account

Your health savings account (HSA) has a lot of benefits. You can use it for out-of-pocket medical, dental, and vision expenses, and it can help you achieve your financial goals.

Advantages of your HSA

Triple-tax savings

Employee and employer contributions are tax-free (contribute pre-tax through payroll or deduct at tax time), investments grow tax-free, and you can take out tax-free funds at any time to pay for or reimburse eligible out-of-pocket healthcare expenses.

Build a safety net

HSAs are not “use-it-or-lose-it” accounts. Unlike flexible spending accounts (FSAs), unused HSA dollars roll over every year and continue to grow tax-free.

Your HSA for life

Your HSA belongs to you, including employer contributions, even if you leave your job.

It’s never too late to achieve financial security, especially since we’re living longer lives than ever before. It’s important to build your savings while you’re still in the workforce. Savings goal calculators and easy-to-use tools can guide your goal-setting and decision-making.

Accessing and using your HSA is easy and convenient.

You can log in to your online account or mobile app to:

- Check your balance
- Check if an expense is eligible
- Upload receipts or EOBs for tax purposes
- Enter, view, and pay expenses
- Contribute to your HSA
- View and manage investments
- Contact customer service

Make your HSA work for you

When you contribute and invest $4,000 a year to your HSA, your account can grow to $90,630 in 15 years and even to $279,000 in 30 years!

**Based on an annual contribution of $4,000, no distributions, and an annual ROI of 5%.*

But wait, there’s more!

The more you contribute to your HSA, the more you save on taxes. And, at age 55, you can contribute an additional $1,000 over the IRS annual contribution limit.