

Health Savings Account

A Health Savings Account (HSA) allows you to set aside pre-tax dollars to pay or reimburse certain medical expenses you incur. You must be an eligible individual to qualify for an HSA.

Qualifying for an HSA

To be an eligible individual and qualify for an HSA, you must meet the following requirements.

- You are covered under a high deductible health plan (HDHP).
- You aren't enrolled in Medicare, Tricare, or Medicaid.
- You are not covered by a non-H.S.A. compatible plan ie... PPO, HMO
- You can't be claimed as a dependent on someone else's tax return.
- You cannot have a FSA or HRA

The following shows the 2018 maximum annual amounts you can contribute to a Health Savings Account (H.S.A.).

Employee only coverage.....\$3,450.00

Family coverage.....\$6,850.00

Age 55 or older may contribute an additional \$1,000.00 catch-up