

Health Savings Account Guidelines

It's the perfect time to sign up for a Health Savings Account (HSA), a valuable benefit that helps you pay for health-related, out-of-pocket costs not covered by your insurance. The even better news? Access to your HSA can be as easy as a swipe of a Card.

A Health Savings Account (HSA) works with a High Deductible Health Plan (HDHP), and lets you set aside a portion of your paycheck – before taxes – into an account to pay for medical expenses that aren't covered by your plan. It can also help you plan for future medical expenses.

You can deposit money into your HSA account up to an annual per person or family limit set by the IRS. When you enroll, an account will be created for you at a sponsor bank and you'll be given access to a secure, easy-to-use web portal where you can track your account balance, view your investment accounts and submit requests for reimbursements.

General Information

An HSA...

- Is yours. Funds in your HSA account stay with you wherever you go, even if you change jobs.
- Reduces your taxable income. The money is tax-free both when you put it in and when you take it out to cover qualified medical expenses.
- Grows with you. If you maintain a minimum balance of \$2,000, your additional funds may be invested in mutual funds yielding tax-free earnings.
- Helps you plan for the future. Until you turn 65, withdrawals used for eligible expenses are tax-free. After you turn 65, or if you become disabled, your HSA account becomes similar to a regular IRA. Withdrawals you use for non-eligible expenses will be taxed at your regular income tax rate but won't incur additional penalties.

In addition, you'll receive a convenient Vita Flex Debit Card to make it easy to access the money in your HSA. The Card contains the value of your HSA balance, and you can use it to pay for qualified medical expenses not covered by your health insurance. When you use the Card, the cost of your eligible expenses will be automatically deducted.

Health Expense Guidelines

You can use your HSA dollars and your Vita Flex Debit Card to pay for:

- Prescription and health plan copayments, deductibles and coinsurance
- "Amount Due" on medical and dental statements
- Orthodontics
- Mail-order or online prescription invoices
- Vision services and eyeglasses
- LASIK surgery
- Eligible over-the-counter (OTC) items**
- First Aid Dressings and Supplies – bandages, rubbing alcohol
- Contact Lens Solutions/Supplies
- Diagnostic Products like thermometers, blood pressure monitors, cholesterol testing
- Insulin and Diabetic Testing Supplies

** For more information about eligible over-the-counter items, please visit help.vitacompanies.com or call the Vita Concierge at (650) 966-1492 or (800) 424-3052.



Important!

- To be eligible to contribute to an HSA, you must be covered by a qualified high-deductible health plan (HDHP).
- If you enroll into an HSA and FSA simultaneously, your FSA account will be limited purpose.

Election Information

How to Make an Election for 2024

Online via Ease

- Go to <https://fea.ease.com>
- Contact your HR representative for instructions on how to complete your enrollment.
- Complete election by **December 4, 2023**.

Can I Change My Election Mid-Year?

Yes! You may change your election at any point during the year.

Will My Current Vita HSA Election Carry Over to Next Year?

Yes! Unused HSA dollars roll over from year to year, making HSAs a convenient and easy way to save and invest for future medical expenses. You own your HSA at all times and can take it with you when you change medical plans, change jobs or retire.

I Am a Current Vita HSA Account Holder... When Can I Make Changes to My Contributions?

After January 1, 2024, current account holders will be able to request a change to their 2024 HSA contributions in Ease.

See the attached HSA Frequently Asked Questions list for more information!