



# Enroll in an HSA and Start Saving Today.

## How an HSA Works

- An HSA is a personal savings account that allows you to set aside pre-tax dollars for current and future healthcare expenses for you and your dependents.
- You are eligible to open an HSA if you are enrolled in an HSA-eligible high-deductible health plan.
- Your HSA is funded by payroll deduction, online banking transfer or a direct contribution.
- Use your funds to pay for current healthcare expenses, preserve your funds for tax-free growth, or invest your funds for long-term savings.

## IRS Contribution Limits for 2024

 **INDIVIDUAL**  
**\$4,150**

 **FAMILY**  
**\$8,300**

*If you are 55 or over, you can contribute an additional \$1,000 annually.*

## HSA Benefits

- HSA-eligible health plans typically have lower monthly premiums, giving you an opportunity to contribute those savings into an HSA.
- Your HSA stays with you, even if you leave your employer.
- Unlike an FSA, unused funds stay in your account from year to year and earn interest tax-free.
- Money goes in tax-free, grows tax-free and withdrawals are tax-free if used on eligible items.
- Once your account balance reaches \$1,000, savings can be invested for growth, just like a 401k.



## Easy Spending

Use your EBMS Consumer Driven Healthcare debit card to pay providers directly or pay with personal funds and withdraw money from your HSA to reimburse yourself.

## Investing Your HSA Funds

A powerful tool for retirement savings

- Maintain a \$1,000 balance in your cash account to start investing.
- Withdrawals for qualified medical expenses are tax-free.
- Move your investment funds to your cash account at any time.

## Qualifying Expenses

### Common qualified expenses\*

- Copays, deductibles, coinsurance
- Prescriptions
- Dental exams, x-rays, orthodontia
- Vision exams, frames, contact lenses
- Physical therapy and chiropractic care
- First aid kits
- Over-the-counter medications
- And much more...

### Expenses that don't qualify\*

- Expenses incurred prior to opening your HSA
- Cosmetic procedures or surgery
- Dental products for general health

*\*For further guidance refer to the IRS publications 969, 502 and code section 213(d). These publications are available at [www.irs.gov](http://www.irs.gov).*

## Online and Mobile Access

Get instant access to your account with the **MiBenefits** and **EBMS CDH mobile app**.

- View account balance and activity.
- Submit qualified expenses for reimbursement.
- Make contributions.
- Invest your HSA and view investment activity.
- Sign up for direct deposit.
- View important alerts and communications.

### On mobile, you can also:

- Find ways to save on prescriptions with the virtual medicine cabinet.
- Search for providers or procedure and drug prices.
- Access a funding calculator to help you save for the future.



Register for the MiBenefits at [www.ebms.com](http://www.ebms.com)



Download the EBMS CDH mobile app at the App Store or Google Play.

## Helpful Hints

- You must have funds in your HSA before you can spend them.
- You can change your contribution amount at any time.
- Save your receipts because the IRS may audit your HSA transactions.
- You can claim a tax deduction for any direct contributions you make to your account with post-tax dollars.

[www.ebms.com](http://www.ebms.com)

Contact Member Services at 866-857-8182 or [flex@ebms.com](mailto:flex@ebms.com).