




# Welcome to your Anthem health savings account

Learn about your plan's health savings account and how to connect with your benefit programs

**Effective January 1, 2024**



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# Get the most from your health plan

## What to know about your Anthem health savings account

You've made a smart choice by selecting an Anthem health plan that includes a health savings account (HSA). An HSA is a great way to save for medical expenses now, and for the future.

### What is an HSA?

An HSA is a tax-free savings account that can only be paired with a high-deductible health plan (HDHP). Each year the Internal Revenue Service (IRS) determines the minimum deductible level to qualify and the maximum amount of money you can contribute to your HSA.

For 2024, the maximum contribution limit is \$4,150 for individual coverage and \$8,300 for family coverage. If you are age 55 or older, you may contribute an additional \$1,000.

Your Anthem HSA is administered by WealthCare Saver. From time to time, you may receive communications, including statements, tax forms, and other information, from WealthCare Saver ([hsaalerts@wealthcaresaver.com](mailto:hsaalerts@wealthcaresaver.com)) or from Anthem ([Anthem-healthspendingaccounts@mail2.anthem.com](mailto:Anthem-healthspendingaccounts@mail2.anthem.com)). If you participate in investments, you may also receive emails from WealthCare Saver ([id@proxymvote.com](mailto:id@proxymvote.com)).

### Use your HSA to help cover costs

Using your Anthem plan's HSA helps your healthcare dollars work even harder. Because you contribute tax free, your money goes further. Use that money to pay for care and other eligible expenses anytime you need it.

Tips for using your HSA:

- Save money in your HSA for future healthcare costs. Unused funds roll over from year to year, and the account grows with interest. You also have investment options after your account reaches a minimum balance of \$1,000. The money in the account belongs to you and is yours to keep, even if you leave your employer.
- Use your mobile wallet or HSA debit card to pay for doctor visits, prescriptions, and other qualified medical expenses (QME) for you, your spouse, or any IRS-qualified dependent who you claimed on your income taxes, even if they're not covered on your health plan.
- Use the HSA online bill-pay tool to pay medical bills or reimburse yourself with funds in your account. You can also set up direct deposit for faster reimbursement.

Talk with a tax advisor to find out if these rules apply to your tax situation. You can also go to [irs.gov](https://www.irs.gov) to find out who qualifies as a dependent. To review and check for eligible expenses, use the QME tool at [qme.anthem.com](https://qme.anthem.com).

## The USA PATRIOT Act and your HSA

Because HSAs are individually owned bank accounts, the USA PATRIOT Act requires us to verify the identity of those enrolled in an Anthem health plan. This is usually completed without any action needed on your part. In some instances, we might request additional information from you, such as a copy of a valid driver's license, utility bill, or other document to verify your Social Security number. Copies of these documents can be submitted securely through DocuSign or online at [anthem.com](https://anthem.com).

# Managing your account

## Understanding your Benefit Summary

The Benefit Summary gives you a snapshot of your account, including your current balance, investment balance, total balance, and year-to-date information. You can also access transactions, claims, investing, and other key account management tools. The menu icon at the top left of the page allows access to *Claims*, *Resources*, and *How it Works*. You can review alerts and communications about your account by selecting **Notifications** in the upper-right corner of the screen.

## Contributing to your HSA

**You have two ways to contribute to your HSA: through payroll deductions or by depositing money directly to your account.** In 2024 you can add up to \$4,150 for individuals or \$8,300 for families. **These limits include your employer's contribution to your account**, so manage your contributions based on the information your employer provides.

**Watch out for your debit card in the mail.** Your HSA debit card works the same as a regular debit card once you activate it. If you have Apple Pay, Google Pay, or Samsung Pay on your smartphone, you can also pay touch free when you add your HSA debit card to your mobile wallet. Follow your phone's instructions to add a new debit card. Then use your phone to pay for qualified expenses where mobile payments are allowed.

If you already have an Anthem spending account card — for example from flexible savings account (FSA) participation — and it's not set to expire, use that card to access your HSA funds. A new card will be issued in the month it expires.

## Adding beneficiaries

Unlike other spending accounts, an HSA is an inheritable asset. That means you'll want to designate a primary beneficiary online. You can also designate contingent beneficiaries. On **anthem.com**, select

**My Plan > Spending Accounts > Manage My Account > Beneficiaries.**

## Adding a bank account for reimbursement by direct deposit

Setting up direct deposit for reimbursement helps you receive your funds quickly. You can add a bank account using **anthem.com** or our Sydney<sup>SM</sup> Health app:

### On **anthem.com**:

1. Log in, then under the *My Plan* tab, choose **Spending Accounts** and then **Manage My Account**.
2. Select the menu icon at the top left. Under *Claims*, select **Reimbursement Preference**.
3. Select **Direct Deposit** and complete the requested information.
4. Check the box to agree and select **Save**. A quick validation follows, with two small credits and a debit applied to your bank account within the next few days.
5. Check your bank account for these test transactions and note the amounts.
6. Go back to your HSA page. Choose the bank account you've added and select **Validate Account**.

### On our Sydney Health app:

1. Log in, then select the *More* tab. Then, select **Spending Accounts**.
2. Select your plan, then **Manage My Account**.
3. Under the menu, select **My Account**, then choose **User Profile**. Then, select **Reimbursement Method** and choose **Direct Deposit**. A quick validation follows, with two small credits and a debit applied to your bank account within the next few days.
4. Check your bank account for these test transactions and note the amounts.
5. Go back to your HSA page. Choose the bank account you've added and select **Validate Account**.

## Order a debit card for your dependent

Add an additional debit card for your dependent to have access to your spending account.

1. Go to the **Sydney Health** app or **anthem.com**.
2. Under the *My Plan* tab, choose **Spending Accounts** and then **Manage My Account**.
3. In the upper-right corner, choose your name, select **Profile**, and then select **Add Family Member**. Enter the required information, and select **Issue Dependent Card**.
4. Once the dependent has been added, we'll send you a debit card in the mail within 7 to 10 business days.

# Growing your HSA

Your HSA funds are deposited to a Federal Deposit Insurance Corporation (FDIC) interest-bearing account. You can also elect to participate in high-yield savings and/or investment options.

## High-yield savings

The high-yield HSA is an optional interest plan. It is a non-FDIC insured account and earns up to 10 times higher interest than a standard FDIC account. The high-yield option is backed by a group annuity product provided by Pacific Life. For more than 150 years, Pacific Life has helped individuals and families with their financial needs. Offering a variety of insurance and investment products and services to individuals, businesses, and pension plans, they are a trusted partner of WealthCare Saver in bringing this high-yield HSA option to HSA account holders. There are no fees, no minimum balance, and no change to how you access your funds and account information. You can elect to change back to the FDIC deposit option at any time.

## Investment options

You have the option to invest once your HSA balance is \$1,000. Your HSA offers three investment paths: Self-Directed, Brokerage, and Managed portfolios.

- The **Self-Directed** investment path is designed for intermediate investors who have the desire to self-select from a menu of monitored investment options covering multiple asset classes to diversify their portfolio, and then rebalance their portfolio manually. This account type provides a balance between do-it-for-me and do-it-yourself (DIY) approaches to investing.
- The **Brokerage** investment path is designed for adept investors who desire to perform advanced research and trading across hundreds of individual stocks and exchange-traded funds (ETFs). This account type offers a hands-on, DIY approach to investing.
- The **Managed** investment path is designed for novice investors who prefer to have our advisor tool automatically select and rebalance investments on an ongoing basis in accordance with their age and/or risk profile. This account type delivers a “do-it-for-me” approach to investing.

There are fees associated with investing which are based on the investment path and assets invested. Those fees will be disclosed once you select your investment path.

## Consolidating accounts

If you have an HSA from a previous employer, you can combine your HSAs and move all your funds to your Anthem HSA. This can help make using and managing your account easier. That’s because you will have:

- One debit card, one mobile app, one statement, and one member services team.
- No fees on additional HSAs.
- Only one account to manage during tax time.

How to transfer your HSA:

1. Log in to **anthem.com**.
2. Go to **Spending Accounts** under *My Plan* and select **Manage My Account**.
3. From the menu, select **Resources** and then **HSA Transfer**. If you:
  - a. *See your HSA custodian’s icon*, you can select it and complete the form online.
  - b. *Don’t see your HSA custodian*, go to our **Forms** page, under the *Resources* tab, and print the **Transfer of Assets** form.
4. You can complete, sign, and return the form to your employer or send it to your previous HSA custodian.

You can also contact your previous HSA custodian online or by phone to verify your HSA balance and choose how to have your HSA dollars rolled over. You can then deposit your funds into your new HSA.

As an HSA beneficiary (or owner), there are three tax forms related to the accounts.

1. **IRS Form 1099SA.** This form reports distribution or spending from the HSA. If you spent money using your debit card, online payment, or reimbursement request during the year, a 1099SA will be issued at the end of January. Investing or incurring fees — such as paper statement or investing fees — are not reportable. Fees will not be included in the distribution amount and a 1099SA will not be issued if that is the only spending from the account.

To access tax forms, log in and select **My Plans > Spending Accounts > Manage My Account**. Then select Tax Forms under the *Health Savings Account* banner.

2. **IRS Form 5498SA.** This form reports contributions to the HSA in or for the reported year. Payroll, employer, and personal contributions as well as a rollover posting will be reported on this form. It is issued at the end of May for the prior year. To review year-to-date contributions, select **Manage My Account** and then choose **Details** under the *Health Savings Account* banner. Scroll down, and a summary of the current year contributions, interest, and distributions will display on the left side of the screen. On the right side of the screen, the prior year information will display.

To access tax forms, log in and select **My Plans > Spending Accounts > Manage My Account**. Then select **Tax Forms** under the *Health Savings Account* banner.

3. **IRS Form 8889.** HSA account holders need to complete and submit IRS Form 8889 as part of the annual tax filing. A blank form is available online under **Resources/Forms** as well as on **irs.gov**. Instructions to complete the form are also available.

Please note: If you use a tax preparation application, it may lead you through a series of questions that will populate the required documentation.

You can contribute to your HSA until you enroll in Medicare. Contributions need to stop at age 65 when you enroll in Medicare unless you are disabled and already receiving Medicare. If you delay Medicare until after age 65, you need to stop contributing to your HSA at least six months prior to when you plan to enroll in Medicare. Your Part A effective date can be backdated up to six months from when you enroll.

Although you won't be able to contribute to your HSA once your Medicare coverage begins, you can use money that's already in your HSA to help pay for deductibles, premiums, copays, or your share of the costs (coinsurance). You can also continue to save or invest your balance.

If your spouse is enrolled in Medicare, but you are not and you meet the IRS eligibility requirements for an HSA, you can:

- Contribute to the account and receive employer contributions.
- Cover your spouse on your medical plan.
- Use the HSA funds to pay for qualified medical expenses incurred by you or your spouse, even if your spouse isn't covered by the medical plan.

Note: Your Medicare-covered spouse is not eligible for HSA catch-up contributions.



## Statements

HSA deposit statements are available every quarter in April, July, October, and January. To access statements, log in and select **My Plans > Spending Accounts > Manage My Account**. Choose **Statements** under the *Health Savings Account* banner.

Investment statements are available monthly. They are located under *Documents* in the *Investment* section.

## Change in coverage or employment status

The HSA belongs to you and the money in the account is yours to keep, even if you leave your employer, change coverage, or retire. Once you leave an employer medical plan associated with the account, your account will move to a retail account. A new debit card will be issued, and you will be responsible for all fees. New online log-in instructions will be sent to you when this happens.

## Definitions

### What is an HSA?

An HSA, or health savings account, is a tax-free savings account that's paired with a high-deductible health plan (HDHP).

### What is an HDHP?

An HDHP, or high-deductible health plan, is a health plan with a deductible that meets the minimum criteria set by the Internal Revenue Service. For 2024, deductibles must be at least:

**\$1,600** for individual coverage

**\$3,200** for family coverage

### What is a QME?

A QME, or qualified medical expense, is a medical, dental, vision, or prescription expense that the IRS has determined can be paid for with HSA dollars. For a full list of eligible expenses, visit **irs.gov/pub502**.



## Learn more

Connect with us online at **anthem.com** or call Member Services at the number on your health plan ID card for more information. You can also go to the U.S. Treasury website at **treasury.gov** and enter HSA in the search box or read IRS Publications 502 and 969.