



Health Savings Account (HSA)

Optum Bank: optumbank.com

A Health Savings Account (HSA) allows you to set aside money on a pretax basis to pay for qualified expenses, such as doctor visits, prescriptions, braces, or even Lasik eye surgery, with tax-free dollars.

There is no use it or lose it rule with HSAs. Any remaining balance at the end of the year will roll over into the next plan year. HSAs are also portable. This means that if you were to change jobs or health plans, the money in your account stays with you.

Log into the GCPS Employee Portal and navigate to *About Me > Benefits > Health Savings Account*.

One of the best parts of the HSA is its triple-tax advantage: tax-free deductions when you contribute to your account, tax-free investment earnings, and tax-free withdrawals for qualified medical expenses and you have the option to invest your funds.

2026 IRS Calendar Year Contribution Limits

- Individual: \$4,400
- Family: \$8,750
- If you are over age 55, you may contribute an additional \$1,000.

Eligibility Requirements

1. You are enrolled in the State Health High Deductible Plan (HDHP).
2. You are not covered by any other non-HDHP health plan, such as a spouse's plan, that provides any benefits covered by your HDHP plan.
3. You are not enrolled in Medicare.
4. You do not receive health benefits under TRICARE.
5. You cannot have received medical benefits from Veterans Administration (VA) for any non-service-connected disabilities at any time during the previous three months.
6. You cannot be claimed as a dependent on another person's tax return.
7. You are not covered by a general purpose health care flexible spending account (FSA) or health reimbursement account (HRA).

Some examples of HSA eligible expenses:

- | | |
|---------------------------------|-----------------------|
| • Acupuncture | • Dental Treatment |
| • Ambulance | • Diagnostic Devices |
| • Artificial Limb | • Eye Exam |
| • Bandages | • Eyeglasses |
| • Birth Control Pills | • Hearing Aids |
| • Breast Pumps and Supplies | • Home Care |
| • Breast Reconstruction Surgery | • Hospital Services |
| • Contact Lenses | • Learning Disability |
| • Crutches | • Orthodontia |

You will receive a debit card linked to your HSA to pay for qualified expenses. You may be penalized or taxed if you use your HSA funds to pay for ineligible expenses. A full list of qualified expenses can be found on the IRS website at www.irs.gov.

For questions, please contact the Benefits team at Benefits@gcpsk12.org.