

## HSA Plan Information:

An HSA qualifying plan is a type of health insurance plan with an upfront deductible. [The deductible is paid out-of-pocket for medical and pharmacy claims before the insurance plan pays anything with the exception of some preventative services and medications.](#)

If you enroll in an HSA plan, consider opening an HSA savings bank account. An HSA bank account, or Health Savings Account, is a unique tax-advantaged account that can be used to pay for current or future healthcare expenses. Deposits to your account can be made while you are enrolled in the eligible HSA plan.

### **You own your HSA account, and it can be opened at the bank you have established personal accounts.**

There is also an online HSA only bank, HSABANK.com. Your account is not tied to your employment and stays with you if you change jobs or retire (Medicare regulations apply). You can use the money deposited to your Health Savings Account to pay for a wide range of IRS-qualified medical expenses for yourself, your spouse, or tax dependents. The IRS regulated how much savings can be set aside tax-free or for a tax credit. See the chart below for 2023 and 2024 maximums and a list of IRS qualified medical expenses. Please note, these amounts apply per calendar year.

#### **Annual Contribution Maximums for 2023:**

<b>Single (Under 55):</b>	<b>\$3,850</b>	<b>Single (55 and Older):</b>	<b>\$4,850</b>
<b>Spouse/Family (Under 55):</b>	<b>\$7,750</b>	<b>Spouse/Family (55 and Older):</b>	<b>\$8,750</b>

#### **Annual Contribution Maximums for 2024:**

<b>Single (Under 55):</b>	<b>\$4,150</b>	<b>Single (55 and Older):</b>	<b>\$5,150</b>
<b>Spouse/Family (Under 55):</b>	<b>\$8,300</b>	<b>Spouse/Family (55 and Older):</b>	<b>\$9,300</b>

### Examples of IRS-Qualified Medical Expenses:

Acupuncture	Guide dog	IRS-qualified medical expenses
Alcoholism treatment	(or other service animal)	unless prescribed by a doctor)
Ambulance services	Gynecologist	Prenatal care & postnatal
Annual physical examination	Hearing aids and batteries	treatments
Artificial limb or prosthesis	Hospital bills	Psychiatrist
Birth control pills (by prescription)	Insurance premiums (in some	Psychologist
Chiropractor	cases)	Smoking cessation programs
Childbirth/delivery	Laboratory fees	Special education tutoring
Convalescent home	Lactation expenses	Surgery
(for medical treatment only)	Lodging	Telephone or TV equipment to
Crutches	(away from home for	assist the hearing or vision
Doctor's fees	outpatient care)	impaired
Dental treatments	Nursing home	Therapy or counseling
(including x-rays, braces,	Nursing services	Medical transportation expenses
dentures, fillings, oral surgery)	Obstetrician	Transplants
Dermatologist	Osteopath	Vaccines
Diagnostic services	Oxygen	Vasectomy
Disabled dependent care	Pregnancy test kit	Vision care
Drug addiction therapy	Podiatrist	Weight loss programs
Fertility enhancement	Prescription drugs and medicines	Wheelchairs
(including in-vitro fertilization)	(over-the-counter drugs are not	X-rays

\* This list is not comprehensive. It is subject to change. More information can be found on [irs.gov](https://www.irs.gov) or [healthcare.gov](https://www.healthcare.gov).