

# LFUCG

## Winning with an HSA

**HealthEquity**<sup>®</sup>  
Building Health Savings<sup>SM</sup>

Nothing in this communication is intended as legal, tax, financial, medical or marital advice. Always consult a professional when making life changing decisions. It is the members' responsibility to ensure eligibility requirements as well as if they are eligible for the plan and expenses submitted.

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# Winning with an HSA

## EMPOWERING *you* TO BUILD HEALTH SAVINGS



# Health care costs in retirement



- The average couple retiring this year will incur \$245,000\* to cover medical expenses during retirement
  - This is \$350,000 gross withdrawal from traditional 401(k) plan to achieve net \$245,000 medical expense in retirement\*\*
- or-
- Only \$245,000 tax free withdrawal from HSA

401(k) & HSA together can offer the optimal retirement planning solution

# Why choose an HSA?

## Easy win in today's complex health care system:

- Save now:
  - Lower monthly insurance premiums
  - HSA deposits aren't taxed or are tax deductible
  - Typically lowers income tax liability
- Save for the future:
  - HSA funds roll over from year to year
  - You keep the money even if you change jobs or insurance plans
  - Tax-free interest earned
  - Comprehensive and easy investment options
- Same doctors, same network, same pricing



# Two Parts: Health Plan + Savings Account



- HSA-qualified plan through Anthem
- Preventative services covered at 100%
- Office Visits, Rx, Deductible, Copays, and Coinsurance ALL count towards Out of Pocket maximum

- HSA through HealthEquity
- Tax-free savings for medical expenses
- Works in conjunction with the HSA powered plan

# How an HSA works

## Traditional health plan vs. HSA-powered health plan



- Larger monthly premium
- Lower deductible



- Lower monthly premium
- Higher deductible

*plus*



- Money into savings account

# How an HSA works

**You and LFUCG**



**Your HSA**



**Qualified medical expenses:**

Exams, prescriptions, procedures, vision, dental and more

# HSA How To: Doctors' Visits

**1** Go to the doctor



No co-pays

**2** Doctor sends Anthem the bill



Anthem adjusts price based on discounts

**3** Anthem sends claim to HealthEquity



Pay doctor from HSA funds, if funds are available. Pay out of pocket if funds aren't available and reimburse yourself later.

\*This card is issued by The Bancorp Bank pursuant to a license from Visa U.S.A. Inc. The Bancorp Bank; Member FDIC.

# HSA How To: Pharmacy Prescriptions

**1** Go to pharmacy



Show your Health Plan ID card

**2** Pharmacy applies discount



Pay with your HSA card



**3** Pharmacy sends claim to insurance carrier



Insurance carrier applies amount to your deductible—no paperwork needed

\*This card is issued by The Bancorp Bank pursuant to a license from Visa U.S.A. Inc. The Bancorp Bank; Member FDIC.

# Maximize your savings

Don't leave  
*money*  
on the **TABLE** for the  
IRS



## Maximize your HSA contributions in 2017:

- Single-coverage: \$3,400 (2016: \$3,350) **Save up to \$1005 in Taxes!\***
- Family-coverage: \$6,750 (2016: \$6,750) **Save up to \$2025 in Taxes!\***
- Catch-up contribution, age 55+: \$1,000

# How to contribute to your HSA

- LFUCG contributes into your HSA!
  - \$500 for individual
  - \$1,000 for family
- Make pre-tax contributions through payroll deductions
  - Change your payroll contributions at any time
- Make post-tax contributions directly to HealthEquity online or by sending a check
- Fully fund your HSA on day one
- Make contributions anytime after your HSA is open
  - Can make contributions up until April 15<sup>th</sup> for the previous tax year



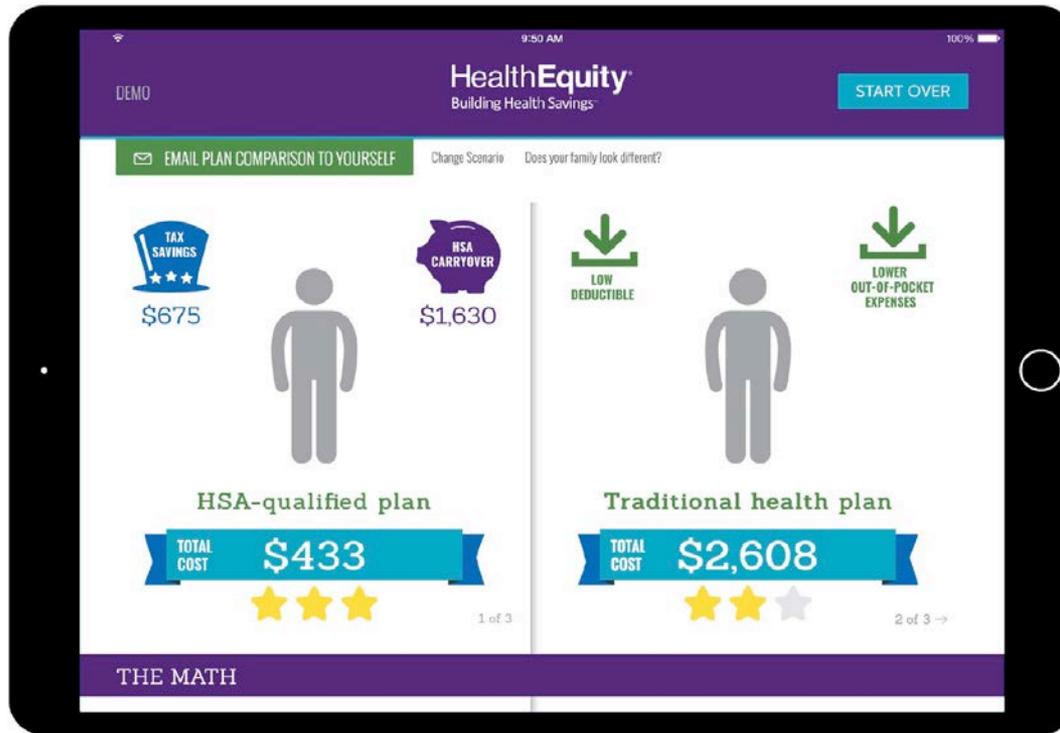
# Who is eligible for an HSA?

## To contribute to an HSA, you need to:

- Be covered *ONLY* by an HSA-qualified health plan
  - Other health coverage (including Medicare, Tricare, or a traditional health plan) may disqualify you
- No full purpose FSA (including through a spouse)
- Not claimed as a dependent on someone else's tax return



# Plan comparison tool



Let us do the math! Compare your health plans side-by-side

[www.CompareMyHSA.com/LFUCG](http://www.CompareMyHSA.com/LFUCG)

# Powerful Tools

- Convenient access
  - Debit card
  - Online
  - Using our **free** mobile app
  - By telephone
- Use your HealthEquity account to
  - Check your balance
  - Review transactions
  - Review claims
  - Submit new claims or documents
  - Send payments and reimbursements
  - Access tax documents



# HealthEquity mobile app



## Convenient, powerful tools:

- On-the-go access for all account types
- Take a photo of documentation with phone and link to claims and payments
- Send payments and reimbursements from HSA
- Manage debit card transactions
- View claims status

**Available FREE for iOS and Android**

# Account Mentors



*Every hour  
of every day.*

## Always available

Our member services agents are taking calls 24 hours a day, every day of the year

## Call today

Let us conduct a personal assessment of your plan options

**877.713.7712**

**[www.healthequity.com](http://www.healthequity.com)**