

3 tips for HSAs & FSAs

Navigating healthcare finances can be tricky, but **Health Savings Accounts (HSA) and Flexible Spending Accounts (FSA) offer powerful ways to make the most of your healthcare dollars.**

1 Know the DIFFERENCE

HEALTH SAVINGS ACCOUNT (HSA)



FLEXIBLE SPENDING ACCOUNT (FSA)



ENROLLMENT

You must be enrolled in a High-Deductible Health Plan (HDHP).

If you are contributing to an HSA, you can only enroll in a Limited Purpose Flexible Spending Account (LPFSA).

FUNDS AVAILABLE

Funds must accumulate before you can use them.

Healthcare and Limited Purpose funds are available on day one. Dependent Care funds must accumulate before you can use them.

UNUSED FUNDS

Any unused funds roll over from year to year.

You must use it by the end of the plan year or you'll lose it. However, a small amount may roll over into the next year. Or, a grace period may apply.

IF YOU LEAVE

You own the account, so you can take it with you.

You CANNOT take funds with you if you leave the company.

2 Learn How To Use YOUR PRE-TAX FUNDS

Both HSAs and FSAs **allow you to set aside pre-tax money** for qualified medical expenses,* *but they have different contribution limits and rules.* Common expenses include:

- Doctor visits and prescriptions
- Dental and vision care
- Over-the-counter and prescription medications
- Medical equipment

3 Plan & Manage YOUR HEALTHCARE EXPENSES

- **Estimate** your annual medical costs
- **Understand** your health plan and leverage preventive care
- **Automate** contributions to maximize savings
- **Shop** around for services and compare costs
- **Keep** records and save receipts
- **Check** balances and manage your account (Especially important to avoid forfeiting any FSA funds)

Download the HSAs vs. FSAs limits and rules **COMPARISON CHART.**



Why guess about **WHAT IS ELIGIBLE?***

- hsastore.com
- fsastore.com



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