Comparing Tax-Advantaged Accounts

A "tax-advantaged account" means the money you deposit is taken from your paycheck before taxes are calculated. So, you don't pay taxes on the amount you deposit in your HSA or FSA and you lower the amount of pay you're taxed on.

	Health Savings Account	Healthcare FSA
Medical Plan Enrollment	You must be enrolled in the Consumer Plan with HSA medical plan option through HICV.	You must be enrolled in the Core Plan, Core Plus Plan through HICV or another outside medical plan that is not a high deductible plan.
Total contribution limit set by IRS	• $4,300 for 2025 and $4,400 for 2026 for employee only coverage • $8,550 for 2025 and $8,750 for 2026 if you cover any dependents These limits include the total amount both you and HICV contribute to your account. If you are at least 55 years old — or will turn 55 any time in 2026 — you may make an additional $1,000 contribution.	$3,300 for calendar year 2025 $3,400 for calendar year 2026
HICV contribution	• Up to $500 per year or $19.23 bi-weekly for 2026 for employee only coverage; and • Up to $750 per year or $28.84 bi-weekly if you cover any dependents for 2026. To receive HICV contributions, **you must open an HSA through Optum Bank**.	Does not apply
Your contributions	You choose how much to contribute, up to IRS limits, and you can change your contribution at any time.	You choose how much to contribute, up to IRS limits. You can only change your contribution amount during the year if you experience a Qualified Life Event. You must re-enroll each year during Open Enrollment to participate for the following year. Your contribution amount will not carry over from one year to the next.
Eligible expenses	Eligible medical, prescription drug, dental and vision out-of-pocket expenses (refer to IRS publication 502).	Eligible medical, prescription drug, dental and vision out-of-pocket expenses (refer to IRS publication 502).

Paying expenses	You'll receive a debit card to pay eligible expenses.	You'll receive a debit card to pay eligible expenses or can submit claims for reimbursement.
Deadline to submit claims	No deadline	March 31 of the following plan year
What happens at the end of the year	Your entire balance rolls over to the following year.	Funds up to the IRS limit roll over to the following year. Any balance over the IRS limit is forfeited. IRS rollover limit, 2025 into 2026: $660 IRS rollover limit, 2026 into 2027: $680
What happens if you leave HICV	You take your account with you, including HICV contributions received to date.	You can continue to submit claims for costs incurred while you were employed by HICV. Any balance left after March 31 will be forfeited.
Can you save money for future expenses?	Yes. Since you never forfeit your balance, you can save it for future expenses as long as you like, even into retirement. Once your balance reaches $2,000 you can invest it in increments of $100 above the investment threshold.	No. Your FSA balance is intended for use during the plan year in which you contribute.

IMPORTANT: If you are currently contributing to the Health Care Flexible Spending Account (or another general purpose healthcare FSA), and choose to participate in the HSA in 2026, you must exhaust your full balance in the FSA before January 1, 2026, in order to enroll in the HSA.