

WHAT IS AN HSA ACCOUNT?

A Health Savings Account (HSA) is a tax-advantaged savings account designed to help individuals with high-deductible health plans (HDHPs) save and pay for qualified medical expenses.

WHO IS ELIGIBLE?



- Be covered under a high-deductible health plan (HDHP).
- Not be enrolled in Medicare.
- Not be claimed as a dependent on someone else's tax return

KEY FEATURES

- Contributions are tax-deductible.
- Money can be spent on all health expenses.
- No use it or lose it! The money stays with you.



MAX LIMITS



For 2024, the annual contribution limits are:

- \$4,150 for individual coverage.
- \$8,300 for family coverage.
- If you're 55 or older, you can contribute an additional \$1,000 as a catch-up contribution.

QUESTIONS?

Have more questions about your HSA account? Get connected with your benefits advisor.



Email : Benefits@andersgroup.org