Health Savings Account (HSA)

When you are enrolled in a Qualified High-Deductible Health Plan (QHDHP) and meet the eligibility requirements, the IRS allows you to open and contribute to an HSA Account.

What is a Health Savings Account (HSA)?

An HSA is a tax-advantaged bank account to pay for eligible health care expenses for you and/or your eligible dependents. The HSA is yours to keep, even if you change jobs or medical plans. There is no "use it or lose it" rule; your balance carries over year to year. You also get extra tax advantages with an HSA.

HSA Eligibility

To open and contribute to an HSA, you must meet these requirements:

- You must be enrolled in a Qualified High-Deductible Health Plan (QHDHP)
- You cannot be covered by other non-QHDHP health plan coverage, such as a spouse's PPO plan
- You and/or your spouse cannot be enrolled in a medical Flexible Spending Account (FSA). Enrollment in a Limited Purpose Healthcare FSA is allowed
- You cannot be enrolled in Medicare, Medicaid or TRICARE,
- You are not eligible to be claimed as a dependent on another person's tax return



Federal Tax Advantages

- Reduce income taxes with pre-tax contributions via payroll deductions
- Grow your account – long term savings: interest and investment earnings are tax-free
- Withdraw funds tax-free for qualified healthcare expenses

2027 HSA Contributions

You can contribute to your Health Savings Account on a pre-tax basis through payroll deductions up to the IRS statutory maximums listed below.

- **$4,500** Employee
- **$9,000** Family
- Age 55 and over may contribute an extra $1,000 catch-up contribution

The Monarch Cement Company will contribute the following amounts to your HSA on an ***annual*** basis:

- **$550 Employee**
- **$825 Employee + 1**
- **$1,100 Family**

Ready to enroll?

Enrolling in an HSA is quick and easy because it's built into your employer's benefit options. Review your materials today so you don't miss your chance to sign up.

Scan the QR code, or go to **optum.com/HSAIntro** to see how you can save.

Optum