Managing Member Expenses with an FSA or HSA

Flexible Spending Accounts and Health Savings Accounts make it easier for members to take care of their healthcare costs. It's important to make sure members are educated about their options and empowered to utilize them when the time comes.

Health Savings Account (HSA)

- Available only to members in Qualified High Deductible Health Plans (QHDHPs)
- Account is owned and managed by the member
- Funds never expire, will follow member year to year and job to job
- Funds can also be used to invest, creating opportunity for growth
- Annual contributions are capped by the IRS

Flexible Spending Account (FSA)

- Sponsored, managed, and controlled by the employer
- Members can make pre-tax contributions from each paycheck
- All funds for the year are available on day one of the plan year
- Funds expire at the end of the plan year, unless the plan allows a limited carry over or grace period
- Funds may be used for IRS-approved expenses
- Member and employer contributions are capped by the IRS

HSA: Triple-Tax-Free Shelter

- Members can contribute pre-taxed income
- Earnings on investment are not taxed
- Distributions used to pay IRS-approved expenses are not taxed

For more information, please contact your sales executive or client manager.

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