

# Medical Mutual Health Savings Account (HSA)

## Tax-advantaged savings and benefits

### Healthcare and Savings in One Location

The Medical Mutual HSA provides a more efficient and affordable way to manage both your healthcare benefits and your HSA. Our HSA has no monthly administrative fee and is managed by our Ohio-based team.

Our HSA makes it easy for you to access your healthcare and savings by using one username and password to manage your accounts in My Health Plan, our secure member website.

### Medical Mutual's HSA

Used in conjunction with a Medical Mutual qualified high-deductible health plan, our HSA gives you three great tax advantages:

1. **Money goes in tax-free.** Your HSA contributions are made on a pre-tax basis, making savings immediate.
2. **Money comes out tax-free.** Eligible healthcare purchases can be made tax-free when the HSA is used. Purchases can be made directly from the HSA account, either by using the Medical Mutual debit card, ACH, online bill-pay or check; or, you can pay out of pocket and reimburse yourself from your HSA.
3. **Earn interest, tax-free.** The interest on HSA funds grows on a tax-free basis. Unlike most savings accounts, interest earned on an HSA is not considered taxable income when the funds are used for eligible medical expenses.

### Full Access 24/7

Once enrolled, you will have 24/7 online access to your HSA and health benefits through My Health Plan. After logging in, you'll be able to:

- Track HSA and investment balances
- Pay for qualified medical expenses
- Invest in mutual fund options
- Report and reissue a lost or stolen debit card
- Use all the health benefits resources on My Health Plan, including My Care Compare and Find a Provider

### AccountLink Mobile App

Access your Medical Mutual HSA on the go with Medical Mutual's AccountLink mobile app. AccountLink lets you manage your Medical Mutual HSA, view your account balance and profile information; submit a claim; and much more from your mobile device.

Download AccountLink app today for free from the Apple App Store® or Google Play™ by searching for AccountLink.

### Medical Mutual Debit Card

The Medical Mutual debit card can be used to pay for qualified medical expenses, including doctor's visits, prescriptions and more.

**For more information on the Medical Mutual HSA, please talk with your employer.**

# Medical Mutual Health Savings Account (HSA)

## General Information

### What is an HSA?

An HSA is a tax-advantaged personal savings account that can be used to pay for medical, dental, vision and other qualified healthcare expenses now or later in life.

### HSA Advantages:

- Contributions are made tax free
- Qualified medical expense payments from the account are tax free
- The HSA balance earns interest tax free

### What is a High Deductible Health Plan?

A high-deductible health plan (HDHP) is health insurance with deductible amounts that are greater than standard insurance plans.

### 2019 IRS HDHP Requirements

Deductibles are at least:

- \$1,350 for individual coverage
- \$2,700 for family coverage

Maximum out of pocket does not exceed:

- \$6,750 for individual coverage
- \$13,500 for family coverage

### Who is Eligible to Participate in an HSA?

You can contribute to an HSA so long as you are:

- Covered by a qualified HDHP
- Not covered by another first-dollar coverage health insurance
- Not enrolled in Medicare
- Not able to be claimed as a dependent on someone else's tax return

### IRS Contribution Information

- 2019 IRS contribution limits for HSAs:
  - \$3,500 for single
  - \$7,000 for family

Account holders 55 or older are allowed to make an additional \$1,000 contribution each year. The full catch-up contribution can be made in the year of the 55th birthday. You may not make catch-up contributions for spouses turning 55, as only the account holder's age is taken into consideration.

### Contribution Options

- Direct deposit
- Pre or post-tax payroll deductions
- Funds transfer
- Schedule one-time or recurring electronic transfers from a checking/savings account
- Account transfer
- Existing health benefit accounts or IRAs may be eligible to rollover or transfer
- Send a check by mail

### Qualified Healthcare Expenses

HSAs cover a list of eligible, reimbursable expenses, as defined by IRS Code Section 213(d). Qualified medical expenses are expenses for healthcare services for the participant and his or her spouse and dependents that are not paid by insurance.

- Medical expenses paid with HSA dollars cannot be claimed as a deduction on a tax return
- Medical or other insurance premiums are not qualified expenses