



# Benefits Orientation

## Health Savings Account

# Health Savings Account



# Health Savings Account (HSA): Key Facts



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- Included with Health Savings medical plan, a high-deductible health plan
- Administered by HealthEquity
- Use it to pay for current or future health care costs, even in retirement
- HSAs are a great way to save on taxes. No taxes on:
  - Amount contributed through payroll deductions
  - Amount withdrawn for qualified expenses
  - Interest you earn on the account (up to amounts set by federal, state and local tax law)

# Health Savings Account (HSA): Key Facts (continued)



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- Any money not used during the year is carried over, without any limits
- HSA money is yours to keep — can be used for health care expenses even if you change jobs, change health plans or retire
  - Many people use an HSA as an additional savings account for retirement
- If you enroll in an HSA, you will not have access to the Health Care Flexible Spending Account
  - You can still enroll in the Dependent Care FSA

# HSA: How it's funded



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- Trinity Health will make full contribution to HSA in January based on coverage level elected
  - Prorated for colleagues who enroll mid-year; employer portion contributed after your first paycheck after the enrollment effective date
- Contributions are permitted up to annual IRS limits
  - Catch-up provision for age 55+: can contribute additional amount annually, up to IRS limit
  - Can fully fund the HSA any time of year, subject to the annual maximum amount
  - Can change the amount deducted from pay at anytime
- Deposits to HSAs can be made pre-tax through payroll deduction, online, or sent directly to HealthEquity
  - Funds are available as contributions are made
  - Contributions available shortly after first pay that you have benefit deductions
- Cannot use funds in advance of making contribution

# Use your HSA, tax-free, to cover qualified expenses



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- Insurance deductibles
- Copayments and coinsurance until you reach your medical plan's out-of-pocket maximum
- Qualified medical, pharmacy, dental and vision expenses incurred now and during retirement by you and your tax dependents
- Other qualified expenses as defined by the IRS
  - View on HealthEquity website at [www.healthequity.com](http://www.healthequity.com)
  - Call customer service: 866-212-4721

# HSA: How to pay for qualified expenses



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- Ways to pay for qualified health care expenses
  - Use HealthEquity HSA debit card for payment
  - Make an online payment via the web or smartphone mobile app
  - Make an electronic fund transfer payment to your personal bank account
  - Have an online check sent to yourself (fee applies)
- Keep receipts and records of payment
- Be sure to use account for qualified expenses (see HealthEquity website for list of qualified expenses)

# HSA: Who can enroll?



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- To enroll in an HSA you:
  - Must be enrolled in a qualified high-deductible health plan
  - Cannot be covered by other non HSA-qualified health insurance
  - Cannot be claimed as a dependent on someone else's tax return
  - Cannot be enrolled in Medicare, Medicaid or TRICARE (military insurance)
  - These rules apply to the account holder (colleague) only; they do not apply to any dependents

# HSA: Who can use the account?



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- Colleagues enrolled in the HSA
- Spouse, eligible adult and dependent children who are not claimed on someone else's tax return
- Note: Spouse, eligible adult, and dependent children do not need to be enrolled in the Health Savings medical plan to use the funds in the HSA

# How the HSA works with your medical plan



| First  | Second   | Third   |
|--|--|---|
| <p>You pay full cost of medical and Rx until you reach annual deductible.</p> <p>Note: the plan pays 100% for certain generic prescription drugs, diabetes and asthma drugs before your deductible is met.</p> | <p>Once you meet annual deductible, you pay coinsurance and copayments until you reach the out-of-pocket maximum.</p> <p>Note: Coinsurance begins once the combined deductible has been met.</p> | <p>Once you reach the out-of-pocket maximum, Trinity Health pays 100% of all remaining eligible expenses during the year.</p> |

***Use your HSA to pay for your deductible, copayments and coinsurance.***

# HSA resources help you make an informed decision



- HealthEquity customer service
  - Online: [www.healthequity.com](http://www.healthequity.com)
  - Phone: 866-212-4721
- AskHR
  - <https://mytrinityhealth.sharepoint.com/sites/SO-WorkdayHelp>

# Additional resources

## AskHR, an HR and benefits experience made for you!

**AskHR** gets you the answers and help you need any time, on any device in Workday. Access knowledge articles, submit HR, payroll and benefits questions and get real-time help with the virtual Workday assistant tool.

To get started, click on the **AskHR icon** in your ZENworks window.

You can also access **AskHR** on your mobile device by downloading the Workday app or accessing:

<https://mytrinityhealth.sharepoint.com/sites/SO-WorkdayHelp>.



Ministries not on AskHR/Workday:

<https://www.trinity-health.org/my-benefits/health-welfare/>

# Check out all the episodes in the video series

## Comprehensive Total Rewards

- Medical and pharmacy
- Health Savings Account
- Essential Assist with Health Reimbursement Account
- Flexible spending accounts
- Dental and vision
- Life Insurance/AD&D
- Time Away from Work
- Voluntary benefits
- Retirement program
- Colleague well-being / Mental well-being benefit
- Other benefits
- Eligibility and enrollment

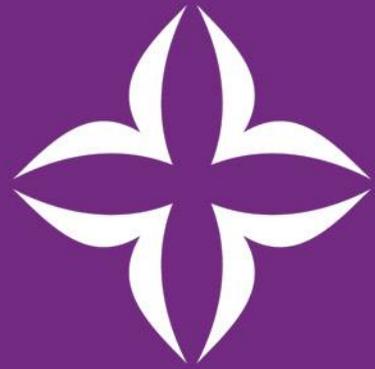


# Important information

This presentation is only intended to provide an overview of the Trinity Health Corporation Welfare and your options thereunder. To the extent of any inconsistencies between this document and the official plan documents, the official documents control. You can access these documents at any time by visiting AskHR or, if your Health Ministry is not supported by HR Shared Services, the MyBenefits site at [www.trinity-health.org/my-benefits/](http://www.trinity-health.org/my-benefits/)

For any plan or program in which you participate, you may request a printed copy of the summary plan description, any certificate of coverage, and/or the official plan documents from your employer or from the Trinity Health Human Resources Service Center at 20555 Victor Parkway, Livonia, MI 48152. There is no charge for printed copies.

Trinity Health group health plans provide care coordination, care management, utilization review, and referral services to help manage care. These services may be provided through independent third-party administrators, clinically integrated networks, or other health care providers, including those affiliated with Trinity Health. These service providers will have access to the personal health information (“PHI”) of you and your enrolled dependents, including health information you disclose through wellness programs, for purposes of treatment, care management, and care coordination. All access, use, or disclosure of PHI will comply with the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”) and any applicable state laws.



Trinity Health