

Health Savings Accounts 101

HSA Basics to Know

What is a Health Savings Account (HSA)?

An HSA is a personal savings account for health expenses. An HSA is not a healthcare plan, but can—and should—be used in conjunction with all qualifying high-deductible healthcare plans (HDHP) in the US.



Triple Tax Advantages

Tax-deductible contributions, tax-free interest and investment gains, and tax-free withdrawals (for medical expenses).



Investments

Invest your health savings for the long term. Stocks, bonds, ETFs, mutual funds are all available (at Lively).



Yours for Life

Unspent HSA funds are rolled over each year, building a nest egg for your future retirement just like a 401(k) or IRA.

2021 Contribution Limits

INDIVIDUAL



\$3,600

FAMILY



\$7,200

CATCH UP (55+)



+\$1,000

Am I Eligible in 2021?

HSA-ELIGIBLE HEALTH PLAN

Annual Minimum Deductibles: \$1,400 (individuals) & \$2,800 (families).

Annual Out-of-Pocket Maximum \$7,000 (individuals) & \$14,000 (families).

HSA REQUIREMENTS

You can't be enrolled in any other non-HSA qualified health insurance plan.

You can't have or be eligible to use a general purpose Flexible Spending Account (FSA).

You can't be claimed as a dependent on someone else's tax return.

You can't be enrolled in Medicare (Part A and Part B) or Medicaid.

ELIGIBILITY IS NOT REQUIRED FOR USAGE

Your HSA funds never expire

You can always use your funds for qualified out-of-pocket medical expenses

After 65 year of age, you can use your HSA funds for anything, just like a 401(k) or IRA.

Save, Spend, or Invest

SAVE

You need to ensure you have money saved for you when you need it most. An FDIC-insured HSA creates dedicated health savings for medical expenses. Save pre-tax HSA dollars, keep them safe, and watch them grow.

SPEND

Paying for healthcare costs with your HSA means that you are saving 35% off the retail cost (assumed combined state and federal income taxes of 35% of more). Using the triple tax benefits of an HSA, you can use tax-free money from your HSA to pay for health expenses.

INVEST

HSA investments provide a clear path to further leverage the power of your HSA and invest your HSA funds (tax-free) for years to come.

HSA Eligible Items

You can use your HSA money on all qualified medical expenses as defined by the IRS. The IRS Publication 502 has the full list of things that are qualified, are not qualified, and could potentially be qualified based on certain circumstances.



X-Rays



Chiropractor



Prescriptions



MRIs



Contact Lenses



Lab Work



Dentist



Physical Therapy

About Lively

Lively is a modern Health Savings Account (HSA) platform for employers and individuals. Lively's user-centric solution creates an intuitive user experience allowing consumers to get the most out of their HSA.

Lively HSAs work alongside HSA-compatible health plans to make healthcare easier and more affordable. Lively was started to help consumers optimize their healthcare spending, maximize their savings, and better their livelihood.

Lively is headquartered in San Francisco, CA.

For more information please visit [Livelyme.com](https://livelyme.com) or follow us on Twitter (@LivelyHSA)

