



7 tips you need to know for contributing to your health

savings account (HSA)

An HSA is a long-term savings vehicle that allows you to save tax-free money to pay for current and future out-of-pocket healthcare expenses. While there is no magic formula to determine how much you should contribute, here are 7 things to consider.

IRS CONTRIBUTION LIMITS

The IRS limits how much you can contribute to your HSA annually

2023 LIMIT FOR INDIVIDUAL

per year



If you and your spouse both have an HSA, you can each contribute up to the self-only limit. The family limit is per household.

THINK ABOUT YOUR BUDGET

Review your finances and determine how much you can afford to contribute

Contributions can be deducted from your paycheck pre-tax

One-time or recurring tax-deductible contributions can be made to your HSA



CONSIDER LAST YEAR Think about how much you spent

on healthcare last year...then, ask yourself: Was this a typical year?

Are there circumstances or

upcoming events that may cause my spending to increase or decrease next year?



Predict the health expenses your family will incur next year. At a

THINK ABOUT NEXT YEAR

minimum, contribute what you know you'll spend Add up your family's estimated expenses:

 Prescriptions Doctor visits

- Dental and vision care
- Don't forget events such as
- Childbirth

 Surgery Medical procedures **NEXT YEAR**

If you're not exactly sure what

Do you think you'll meet your

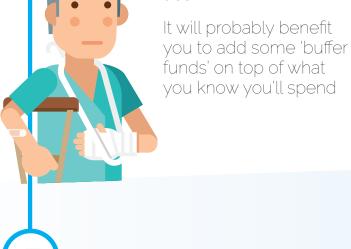
deductible next year?

you'll spend, having enough in your HSA to cover your

deductible is a great strategy



PLAN FOR THE UNEXPECTED



funds' on top of what you know you'll spend

Are you typically a

high healthcare

user?



BUILD A NEST-EGG

Healthcare expenses can skyrocket into retirement

If you can afford to contribute up to the limit,

consider doing so to plan for your future

With an HSA, your money is yours to keep, even if you change employers

Funds roll over year after year, can be

invested, and earn interest tax-free

