HSA Central®

Your Health Savings Account User Guide

Welcome!

Welcome to the HSA Central Family! Whether you're just getting started or looking to better understand all the ways to use your account, this guide is here to help. Inside, you'll learn the basics of how your HSA works, how to contribute and spend wisely, and how to take advantage of the long-term benefits an HSA offers—including its role in retirement planning.

Let's explore how you can maximize the value of your HSA today and in the years ahead.

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Getting Started

Your Health Savings Account is more than just a place to set aside money for doctor's visits—it's a powerful financial tool designed to help you manage your health costs and build long-term savings. This section explains what an HSA is, why it's valuable, and how it fits into your healthcare and financial strategy.

What is an HSA?

A Health Savings Account (HSA) is a tax-advantaged savings account available to individuals enrolled in a high-deductible health plan (HDHP). It allows you to contribute pre-tax dollars that can be used to pay for qualified medical expenses—for yourself, your spouse, and your dependents.

HSAs offer triple-tax advantages for account holders.		
Contributions are **tax-deductible**	Interest earned is **tax-deferred**	HSA funds used for eligible medical expenses are **tax-free**

- Use it now or later – there's no deadline to use your funds. Unused money rolls over year after year.
- It's yours for life – your HSA stays with you even if you change jobs, insurance plans, or retire.
- Flexible for family use – you can use your HSA to pay for qualified expenses for your spouse and dependents, even if they aren't covered under your HDHP.

Contributing to your HSA

Once your HSA is set up, the next step is funding it. Contributions can come from you, your employer, or even family members—and there are important rules and limits to keep in mind.

Who Can Contribute to an HSA?

You are eligible to contribute to an HSA if:

- You are enrolled in a qualified High-Deductible Health Plan (HDHP).
- You are not covered by another non-HDHP plan (like a traditional health plan).
- You are not enrolled in Medicare.
- You are not claimed as a dependent on someone else's tax return.

Year 2027	Single	Family
Maximum Contribution	$4,500	$9,000
Catch-up Contribution (55+)	$1,000	$1,000

Contribution Limits

How Much Can You Contribute?

The IRS sets annual limits on how much you can contribute. You can contribute up until the tax filing deadline (typically April 15) for the previous year.

Ways to Contribute

- **Payroll deduction** – if your employer offers it, this is the easiest way and your contributions are pre-tax.
- **Direct contribution** – Contribute to your HSA by making an online transfer from your checking or savings account, when logged into your HSA Central account.
- **Contributions Form** – Print off and fill out the contributions form available on the consumer portal and then mail it to HSA Central.
- **Transfers** – You may move money from another HSA. Easily transfer existing funds by completing our transfer form.
- **IRA Rollovers** – You can make a one-time rollover from an IRA (be sure to follow IRS rules).

Why Contribute? The Tax Benefits

- Reduces your taxable income.
- Grows with tax-free earnings.
- Helps you save for future expenses.
- Lowers your out-of-pocket health costs with pre-tax dollars.

Please Note:

- Contributions that exceed the annual limit may be subject to a 6% excise tax unless corrected timely.
- Once you are enrolled in Medicare, you can no longer contribute to your HSA — but you may still use your existing HSA funds for eligible expenses.

Using Your HSA Funds

Learn which expenses are eligible, how to access your money, how to track it, and the benefits of investing your balance for future use.

HSA funds can be used for a wide range of IRS-approved medical expenses.

- Copays and deductibles
- Prescription medications
- Doctor visits and specialist care
- Dental services, including braces and cleanings
- Vision care, glasses, and contact lenses
- Mental health services and counseling
- Medical equipment and supplies
- Over-the-counter medications and menstrual care products
- Physical therapy and chiropractic care

A full list is available in IRS Publication 502 at irs.gov. Or, visit our website.

Use our easy search tool to find HSA-eligible expenses:

Search Eligible Expenses

How to Access Your HSA Funds

- **HSA Debit Card** – Use it like a regular debit card at qualified pharmacies, medical offices, labs, hospitals, discount stores, department stores, supermarkets, and online.
- **Online Bill Pay** – Pay healthcare providers directly from your HSA account.
- **Reimbursement** – Pay out-of-pocket and reimburse yourself later by transferring funds.

Tip: You're not required to reimburse yourself right away.
You can wait weeks or even years—as long as you keep the receipt for a qualified expense.

About the Card

Backed by the power of Mastercard®, the HSA Central Debit card is a convenient way to pay for eligible medical expenses.

Activate your debit card by calling 1.866.898.9795

Pay Online

Make a Payment with Online Bill Pay – Pay the provider or a medical bill by logging into HSA Central or the HSA Central App and using our online bill pay feature.

Keep Good Records

- Save receipts and Explanation of Benefits (EOBs) for all HSA withdrawals.
- Keep a digital or paper folder with all supporting documents.
- If audited by the IRS, you'll need to show your HSA was used for qualified expenses.

HSA Central Mobile App

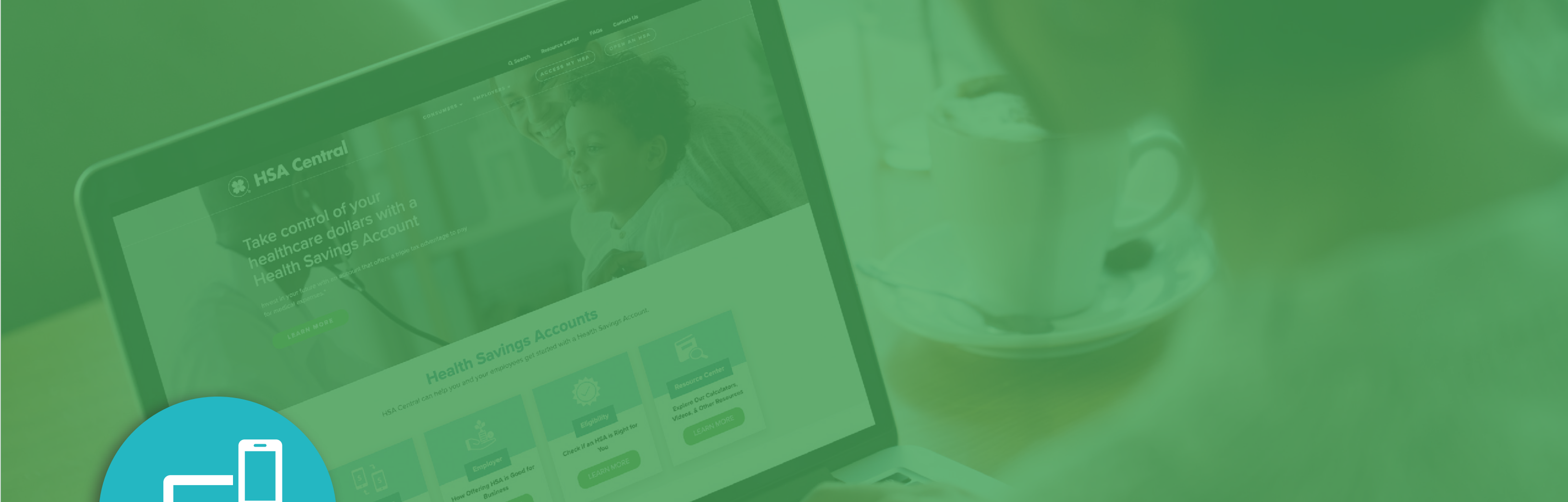
Mobile App

Our Mobile App makes it easy to check your balances and investments! Use your phone to scan an item to see if it's an eligible medical expense, and take photos of your receipt for tax-purposes. Our app makes managing funds and viewing transactions easy!

DOWNLOAD THE HSA CENTRAL APP FOR FREE

Download on the App Store

GET IT ON Google Play



Connect with your HSA

Text & Email Notification

Get an alert when:

- You receive a contribution or make a withdrawal.
- Your cash balance falls below a specific amount.
- You're close to reaching your IRS contribution maximum.

Consumer Portal

You can easily view your account balance, statements, investments, IRS documents, and more through the Consumer Portal. Our Consumer Portal includes a sophisticated tool to help answer your questions, ranging from account balance, debit card information, receipts, help accessing tax documents, and more! Here are a few added features:

- Add your bank account to transfer money to/from your HSA.
- Track your expenses to see how your HSA funds are being used.
- Use the investment guidance tool to find out what type of investor you are, and how you could increase your investment opportunities.
- Access important forms, calculators and FAQs.
- Add beneficiaries, dependents and order additional debit cards.

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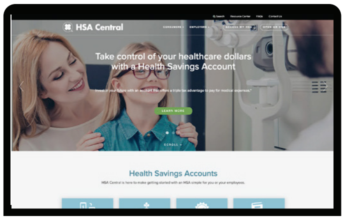


ACCESS MY HSA

Call Center and Support Services

Our call center is here to help you with any questions by calling 833-232-4676, available from 7a.m. until 7p.m. CST weekdays! The IVR line is available 24 hours a day, seven days a week at the same number to assist you with:

- Checking your account balance.
- Verifying your last three transactions.
- Reporting your HSA debit card as lost or stolen.

Activate your debit card by calling 1.866.898.9795

Consult tax advisor

HSA Investments

Once your HSA balance reaches a certain threshold, you can invest your funds to grow your HSA balance over time for future medical costs and retirement healthcare needs. Investment earnings are tax-free when used for qualified medical expenses.

- Select your preferred investments from our HSA investment fund line-up including mutual funds, index funds, target-date funds, and more.
- Central Investment Advisors- work with one of our investment advisors to help you create an investment plan that fits your strategy.

How do I invest my HSA funds?

You are in complete control of your HSA investments through HSA Central. Even better, you can set up your healthcare savings so that funds are automatically invested when you exceed the minimum cash balance threshold for your HSA.
Here's how easy it is:

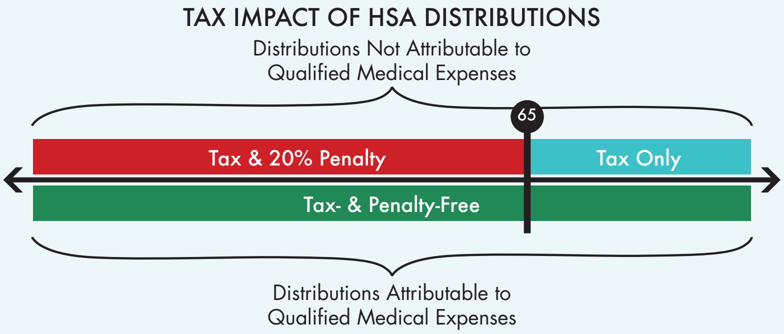
1. Log into your HSA Consumer Portal
2. Choose *View Investments* from the I Want To… section.
3. Start investing, view fund options and performance, set investment allocations, realign your portfolio, and more.

Earnings on your HSA from interest and investments are tax free.

HSAs in Retirement

Your HSA doesn't stop being helpful when you stop working. In fact, it becomes even more powerful:

- After age 65, you can use your HSA funds for any purpose without a penalty (though non-medical expenses are subject to income tax).
- Qualified medical expenses continue to be tax-free even after 65.
- Use funds to pay for:



  - o Medicare Parts B, C, and D premiums.
  - o Long-term care Premiums. There are limits to the amount you can withdrawal tax-free for this purpose with your HSA, depending on your age.
  - o Out-of-pocket medical expenses like dental, eye care, and hearing aids, as well as eligible over-the-counter products.

Catch Up Contribution Period

Once you turn 55, you can contribute an additional $1,000 each year to your HSA, on top of the yearly maximum amount. This is called a catch-up contribution. If you and your spouse are both over the age of 55, you can each contribute an additional $1,000. Your spouse will just need to open his or her own HSA to qualify.

What Happens If You Pass Away?

If your spouse is the beneficiary, your HSA becomes their HSA with no tax consequences. If the beneficiary is not your spouse, the account becomes taxable income to them.

Filing Taxes

Your HSA not only helps with medical expenses— it also plays a big role at tax time. This section explains how your HSA affects your taxes and which forms to expect when filing your return.

How Your HSA Affects Your Taxes

- Contributions reduce your taxable income (even if made after the year ends but before the tax filing deadline).
- Withdrawals for qualified expenses are not taxed.
- Earnings (interest or investment returns) grow tax-free.
- The more you save and use your HSA properly, the lower your tax liability.

Tax Forms to Watch For

- Form 1099-SA – Shows distributions from your HSA.
- Form 5498-SA – Reports all contributions made to your HSA.
- Form W-2 – If your employer contributed or you made pre-tax payroll contributions, those will show here.

Form You Must File

IRS Form 8889 (attached to your personal tax return – Form 1040)

- Reports contributions, withdrawals, and any earnings
- Calculates penalties for excess contributions or non-qualified withdrawals
- Helps ensure you're maximizing your tax savings properly

Need help? A tax advisor or online tax prep software can guide you through the form.