

## HEALTH SAVINGS ACCOUNT (HSA)

Administered by Optum Bank

When you enroll in the HSA-Qualified Plan, you have the option of contributing to a personal HSA through pre-tax payroll deductions to help pay for qualified healthcare expenses. The 2019 maximum annual HSA contribution limit is **\$3,500** for employee only coverage or **\$7,000** for employee + dependent coverage. HSA catch-up contributions (age 55 or over) are limited to an additional \$1,000. **You own it.** You decide whether to spend or save the funds in your HSA. If you decide to change employers or health plans, the account is yours to keep.

- **You don't lose it.** Any money not used at the end of the plan year rolls over to the next year.
- **It can grow.** Your HSA is a savings account that earns interest. You can save the money in your account and let it grow to pay health care costs down the road, and even during retirement.
- **With an HSA, you also get:**
  - **Tax Savings.** Money you put into the account can reduce your taxable income.
  - **Tax-free earnings.** Money you keep in your HSA earns interest tax-free.
  - **Tax-free spending.** Money you take out to pay for qualified health care expenses is never taxed.

For the 2019 Benefit year, Intergulf Corporation will contribute a total of **\$500 to each employee and \$900 for each family's** Health Savings Account. This amount will be paid in increments, quarterly, until the total has been reached. (Ex: \$125 each quarter to equal \$500 for employee; \$225 each quarter to equal \$900 for family.) To be an eligible individual and qualify for an HSA, including Intergulf Corporation HSA contribution, you must meet the following IRS requirements:

- You must be covered under an HSA-Qualified Plan.
- You have no other medical health coverage other than a HDHP.

*For more information regarding HSA and Medicare, please visit <https://www.medicareinteractive.org>*

### Health Saving Account

Optum Bank

1-866-234-8913

<http://www.optumbank.com>

