

HEALTH SAVINGS ACCOUNT (HSA)

Save now for your future

Choose an HSA for both health and financial well-being

An HSA is more than a health plan add-on, it's a powerful retirement savings and investment tool. You can use an HSA as a personal savings account to pay for current health care expenses and to save for future expenses. It's easy to open an HSA once you enroll in a high-deductible health plan.

→ Triple tax benefit

Your contributions go into your account tax-free, grow tax-free, and remain tax-free when used for qualified health care expenses now or after you've retired.

→ Long-term investment

You contribute money into your HSA and, once your account reaches a certain balance, you'll be able to invest in funds, extending your retirement safety net.

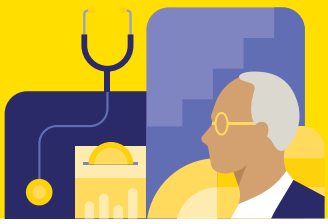
→ Take it with you

Your HSA isn't tied to an employer, health plan, or retirement. Your unused funds roll over from year to year and you can use them to spend later or keep them growing.

→ Built-in savings

You save money on the lower monthly premium of your high-deductible health plan. Use those savings to boost your HSA balance!

A healthy 40-year-old couple retiring at 67 could add $639,571 in savings to their HSA[1]



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Your health and wealth combined

401(k)s are generally used for your future retirement expenses, while HSAs are for your future health care expenses. Use them together to build up your retirement financial plan.

→ HSA

- Use your funds for health care expenses — tax-free — now and in the future.
- Contribute more to your HSA, and save more on taxes annually. Once you have enough to invest in your HSA's mutual funds, you could earn a return that may help contributions multiply.
- Employers, friends, and family may contribute to your HSA.
- HSAs allow catch-up contribution for those age 55 and older.
- Unused HSA dollars never expire and roll over from year to year.

→ 401(k)

- These funds are for living expenses and are taxable upon withdrawal — your HSA takes care of your health care expenses.
- Employers may offer a dollar-for-dollar 401(k) match, up to a certain amount or percentage.
- A 401(k) offers options to access your savings while you are working, if needed.
- Withdrawals are taxed, and early withdrawals include financial and tax penalties.
- 401(k)s allow catch-up contribution for those age 50 and older.

⇉ Build a savings plan for life with an HSA

For more information visit **inspirafinancial.com** or scan the QR code.

[1]HVS Financial, The Role of Healthcare Cost Planning in Financial Wellness, https://hvsfinancial.com/2023/03/17/the-role-of-healthcare-cost-planning-in-financial-wellness/ This calculation assumes a rate of return on investment of 7%, annual contribution of $6,750 from household and $1,000 from employer, and retirement age of 67. This is for illustrative purposes only and not indicative of the actual results a member may achieve.

Investment services are offered through an independent, third-party registered investment advisor. The HSA investment account is an optional, self-directed service, and Inspira Financial Health does not provide investment advice. By transferring funds into an HSA investment account, you will be exposed to a number of risks, including the loss of principal, and such funds are not FDIC or NCUA insured, or guaranteed by Inspira Financial Health. You should always read the prospectus for the funds you intend on purchasing. The prospectus describes the funds, investment objectives and strategies, their fees and expenses, and the risks inherent to investing in each fund. Investing through the Inspira Financial Health platform is subject to the terms and conditions of the Health Savings Account Custodial Agreement and the Investment Agreement. System response and account access times may vary due to a variety of factors, including trading volumes, market conditions, system performance, and other factors.

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In case of a conflict between your plan documents and the information in this material, the plan documents will govern. Eligible expenses may vary from employer to employer. Please refer to your employer's Summary Plan Description ("SPD") for more information about your covered benefits. Information is believed to be accurate as of the production date; however, it is subject to change.

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