

# What is an HSA video transcript

## What is an HSA

Take charge of your health care spending.

Save smart, it's easy with an OPTUMBank<sup>®</sup> Health Savings Account or HSA.

(OPTUMBank<sup>®</sup> Logo)

An HSA is used to save for qualified medical expenses for you and your eligible dependents, both now and in the future. It works like a regular bank account.

However, an HSA has big tax benefits.

In fact, in most cases there are three ways an HSA helps you keep your money in your pockets and out of Uncle Sam's.

First, generally you won't pay federal income tax on money you deposit into your account. Keep in mind the IRS sets limits on how much you can contribute each year.

Second, you won't pay income tax on money you use for qualified medical expenses, that includes vision and dental expenses.

And third, your savings grow income tax free, helping you create a nice little nest egg for retirement.

More good news, with an HSA there's no use it or lose it rule,

(Graphic of 'Use it or Lose it' text breaking in half creating a tearing sound)

...that means the money in your account is yours to keep, even if you change jobs or health plans.

Who's eligible for an HSA?

The main requirement is that you're covered under a qualifying high deductible health plan or HDHP.

Although there are additional requirements defined by the IRS.

(Additional Requirements included: Not enrolled in Medicare, not covered by any other health plan that..., covered under an IRS qualifying HDHP, may not be claimed as a dependent on another)

So, don't wait, if you don't already have an HSA open one!

(Talk to your employer or visit [optumbank.com](http://optumbank.com))

If your HSA is already up and running, contribute to it.

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Start taking charge of your health care savings and spending with an OptumBank<sup>®</sup> Health Savings Account, an easy way to save smart.

(Learn more at [optumbank.com](http://optumbank.com))

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