

## Q&A: HSA

**Q: What is a Health Savings Account (HSA)?**

**A:** A Health Savings Account is a tax-advantaged medical savings account available to taxpayers enrolled in a qualified high deductible health plan. Contributed funds are not subject to income tax. HSAs are owned by the individual and funds roll over from year to year.

**Q: What expenses are reimbursable under my HSA?**

**A:** The HSA will reimburse copays, deductibles, coinsurance, prescriptions, vision expenses, and dental expenses, excluding cosmetic procedures, and over-the-counter items. (Please note this is not a complete list.)

**Q: Can I enroll in a Health Flexible Spending Account (FSA) if I am contributing to an HSA?**

**A:** You cannot enroll in Full Purpose Flexible Spending Account; it must be a Limited Flexible Spending Account which reimburses dental and vision expenses only. Note that your employer must offer a Limited Flexible Spending Account for you to enroll.

**Q: Can I use the HSA for my spouse and/or dependents?**

**A:** Yes, the HSA funds can be used for all qualified dependents, even if your spouse and/or dependent(s) are not enrolled under your High Deductible Health Plan (HDHP).

**Q: Can my Spouse or Dependent use a Health Flexible Spending Account if I am enrolled in an HSA?**

**A:** No, your enrollment in the HSA eliminates your spouse or dependent's Full Purpose FSA eligibility. However, they may enroll in a Limited FSA if their employer's plan offers one.

**Q: When will I receive my debit card?**

**A:** You will receive your debit card within 7-10 business days of the bank account being opened.

**Q: Do I have online access to check my account?**

**A:** Yes, you have 24/7 online access through our Participant Portal at <https://medcom.wealthcareportal.com>, to review your account. Medcom's Customer Service Department is also available to assist Monday - Friday 8:30 a.m. – 5 p.m. by calling (800) 523-7542, option 1.

**Q: Do I have investment options?**

A: Yes, 31 different investments options are available with a low balance requirement of \$1,000. You may choose your investment options once you login to your account at <https://medcom.wealthcareportal.com>. Please note that you will be charged \$2.50 per month if you invest your funds in one or more investment options.

**Q: Do I need to submit my receipts when I use my debit card?**

A: No. However, it is recommended that you keep all your receipts for expenses claimed under your HSA.

**Q: How much may I contribute to my HSA?**

A: Annual contribution limits are set by the Internal Revenue Service (IRS) each year and typically increase due to inflation. If you are 55 or older, you also have the option for an additional \$1,000 "catch-up" contribution (only available once). Note that when you login to your account online at <https://medcom.wealthcareportal.com>, annual HSA maximum contribution limits are listed for each year.

**Q: Can I change my payroll deductions throughout the year?**

A: Yes, you can change your deductions throughout the year without a qualifying event. Your employer may stipulate how often these changes may be made, so please refer to your Summary Plan Description or other materials provided by your employer to determine the frequency in which these changes may be made.

**Q: Can I make additional contributions outside of my payroll deductions to my HSA?**

A: Yes, you can make additional contributions to your HSA, in addition to what is being deducted from your paycheck. Please visit <https://medcom.wealthcareportal.com> to make these deposits.

**Q: Where can I find a listing of eligible HSA expenses?**

A: Please visit our WealthCare Portal at <https://medcom.wealthcareportal.com>. Under the "Resources" tab, click on "HSA Tools and Calculators" then "Eligible HSA Expenses." You may also click on the HSA Store banner on our website.

**Q: What are the HSA maximum contributions for 2022?**

A: The HSA maximum contribution limits are \$3,650 for Employee Only and \$7,300 for Family.