

# Health Savings Accounts

Truliant is committed to helping you manage health care costs. Learn about our Health Savings Account (HSA), which can be used to help pay for the out-of-pocket expenses your plan doesn't cover until the higher deductible is met.

## Protection from Catastrophic Medical Costs

Your high-deductible health plan provides you with protection from catastrophic medical costs, and the HSA provides you with a source of funds to pay some or all of the costs not covered by the health plan.

## Use Pre-Tax Dollars to Pay for Future Medical Expenses

Direct deposits from your employer are tax-free. You may be able to deduct your contributions to your HSA, and the account earnings will accumulate on a tax-deferred basis. Best of all, distributions from your HSA are tax-free if they are used for qualified medical expenses.

## Your Account Balance Can Roll Over Indefinitely

Unlike contributions to a flexible spending account, the balance of your HSA at the end of the year is carried over to the next year. So you're not placed in a position of having to "use it or lose it" each year.

## Control and Flexibility

Your account is portable. As the owner of your HSA, it does not matter what your job status is or whether your employer makes contributions, your HSA will always follow you.

## Other Account Details to Consider

- No set up or maintenance fees
- Unlimited check-writing ability
- No minimum balance requirement
- Dividends paid on tiered structure
- Online banking access

**Eligibility:** To open an HSA, you must be enrolled in a high deductible health care plan and cannot be claimed as a dependent on another individual's federal income tax return. You may be eligible for Medicare but not actively enrolled and not have received VA medical benefits within the last three months. These eligibility guidelines apply to new deposits only. Your funds in an existing account can be used to pay for medical expenses even if you are no longer eligible to make deposits to your account.

**Withdrawals:** Withdrawals that exceed the amount of qualified medical expenses are subject to income tax and a 10% penalty unless the owner is disabled, age 65 or older or deceased.



Use pre-tax dollars to pay for future medical expenses.

### Qualified expense examples:

Chiropractor	Acupuncture
Contact lenses	Psychologists
Dental expenses	Surgery
Hearing aids	Fertility treatments

[Click here to schedule your Personal Financial Checkup today for helpful guidance and more tips!](#)

[Or contact us directly via email: TruliantAtWorkTeam@Truliantfcu.org](mailto:TruliantAtWorkTeam@Truliantfcu.org)

[truliantfcu.org/tawmembership](http://truliantfcu.org/tawmembership)



Federally insured by the NCUA. Any examples used are for illustrative purposes and are not intended to project the performance of actual accounts. HSA deductibles, terms and conditions are subject to change. For information about Health Savings Accounts in general, visit [irs.gov](http://irs.gov) and look for publication 969. To determine your individual needs, please consult your tax financial advisor. All rates and terms are subject to change and all loans are subject to credit approval. Some products and services are only available in FL, GA, NC, OH, SC, TN and VA. Not intended as tax advice. Please consult a tax professional.