The Ins and Outs of Health Savings Accounts

Your quick-start guide to HSAs

Getting started with your HSA

To start maximizing the benefits of your Health Savings Account (HSA), just follow these four easy steps to establish online access:

STEP 1
Create your online account

After your plan effective date, log in to myCigna.com® and go to the Spending Accounts tile on the main home page. Under your HSA balance, click "Manage HSA" to access the HSA Bank Customer Website.

STEP 2
Designate a beneficiary

From the homepage, navigate to Settings where My Profile is located. Here, you'll provide information about your chosen beneficiary, including his/her Social Security Number and birth date.

STEP 3
Add your spouse and/or dependents as authorized signers[1]

While in the My Profile section, you can access the HSA Authorized Signer form.

STEP 4
Request additional debit cards (if needed)

Within Settings you can access the Debit Card section where you can request an additional HSA Bank Debit Card.

Contribute to your HSA

You can contribute to your HSA in a number of ways, including through a payroll deduction, online transfer, or personal check. From saving on taxes and reducing healthcare costs to saving up for the future, the more you contribute, the harder your HSA can work for you.

- **How much can I contribute?**
  The IRS limits your maximum annual contribution each year. For the latest updates, visit irs.gov/publications/p969/ar02.html. Or use the HSA Contribution Calculator on hsabank.com to help you determine your maximum annual contribution.

  If you are over 55, you may be eligible to make an additional $1,000 catch-up contribution per year.

- **What if I don't use all my funds within the year?**
  No need to worry; there is NO "use it or lose it" penalty. Unused HSA dollars will remain in your account until you need them and can continue to grow tax-free.[2]

Tip:

Your new HSA Bank Debit Card will arrive in a separate envelope.

Tip:

Download the myCigna® app to see account balances and transactions.[3]

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Pay for health care expenses

An HSA is a unique, tax-advantaged account that can be used to pay for current or future healthcare expenses. Pay directly with your HSA Bank Debit Card, or pay out of pocket and reimburse yourself. You can even use the card in an ATM. (Transaction fees[4] may apply when used with a PIN.)

- **What's covered?**
  An HSA covers IRS-qualified medical expenses, like health insurance deductibles, co-insurance, prescriptions, dental and vision care, feminine products, over-the-counter medications, and more. Visit irs.gov or cigna.com/expenses for a complete list.
- **Do I need to submit my receipts?**
  No. Just be sure to use the money for IRS-qualified medical expenses and save your receipts for tax purposes.

Tip:

Use our myHealth Portfolio, a self-service, online dashboard to upload receipts and easily track expenses to help put you in control of your health finances.

Grow your account

HSAs can be a powerful addition to your financial portfolio. Not only can you use your HSA funds to cover current and future health care expenses, you can also use accumulated savings to supplement your income in retirement.

- **What investment options are available?**
  You will have the opportunity to invest HSA funds in self-directed investment options. To be eligible to open a self-directed investment account, you must first have $1,000 in your HSA — then you can start investing.

Questions?

Visit myCigna or call the number on the back of your ID card.

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[1] Authorized signers must be 18 years or older.

[2] Federal tax savings are available no matter where you live, and HSAs are taxable in AL, CA, NH, NJ and TN. HSA Bank does not provide tax advice. Consult your tax professional for tax-related questions.

[3] The downloading and use of the myCigna mobile app is subject to the terms and conditions of the app and the online stores from which it is downloaded. Standard mobile phone carrier and data usage charges apply.

[4] For more information on HSA Bank fees, please refer to the *Health Savings Account Fee and Interest Rate Schedule.*

Investment accounts are not FDIC insured, and they are not bank guaranteed. Investment accounts are not a deposit account, or an obligation of HSA Bank, and they may lose value. They are not guaranteed by any federal government agency.

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