



# Healthcare Flexible Spending Accounts

Set aside, spend, and save

**A Flexible Spending Account, or FSA, is an account with tax perks you use to stretch benefit dollars for healthcare expenses.**

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## How a Healthcare FSA works:

- Decide what you want to contribute to your FSA for the year. Money is then deducted pre-tax from your paycheck in equal installments.
  - Pay for qualified medical expenses for yourself, your spouse, and your dependents.
  - Use your HSA Bank Health Benefits Debit Card to pay directly or pay out of pocket and submit a claim for reimbursement.
  - Check your balance and account information on the Member Website or HSA Bank Mobile App 24/7.
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## What's covered?

You can use your FSA funds to pay for any IRS-qualified medical expenses like doctor visits, hospital fees, prescriptions, dental exams, vision appointments, over-the-counter medications, and more.

Visit [hsabank.com/QME](https://hsabank.com/QME) for a list of qualified expenses.

## Am I eligible?

You don't need to be enrolled in a specific type of health plan to participate in an FSA, but you can't be actively contributing to a Health Savings Account (HSA) and an FSA at the same time.

## How much can I contribute?

Each year, the IRS limits how much you can contribute to your FSA. Depending on your plan, your maximum may be even lower.

Qualified expenses can be incurred between Jan. 1 and Dec. 31. You have until Mar. 31 of the following year to file claims. After Mar. 31 any remaining funds in the FSA are forfeited.

Visit [hsabank.com/irs-guidelines](https://hsabank.com/irs-guidelines) for specific annual limits.

## Tax savings



FSA contributions aren't subject to federal and most state income taxes.<sup>1</sup>



Employer contributions are excluded from your gross income when you file taxes.<sup>1</sup>



Any funds you spend on qualified medical expenses are tax-free.

<sup>1</sup> State tax exemption may not be available in every state. HSA Bank does not provide tax advice. Consult your tax professional for tax-related questions.

Plan Administrative Services and Benefit Services are administered by Webster Servicing LLC.



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or call 877-848-0241  
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