

YOUR GUIDE TO HEALTH CARE SAVINGS

Health Savings Accounts

Did you know? A health savings account (HSA) is a tax-advantaged savings account that can be used to pay for medical, dental, vision, and other qualified expenses, now or later in life.

YOUR HSA



Your HSA is your personal financial account—it's yours even if you leave your current job.



The funds in your HSA roll over from year to year.



You can make additional contributions at any time during the plan year, up to the Internal Revenue Service (IRS) limit.

Contributions are limited annually and the funds can even be invested, making it a great addition to your retirement portfolio. To contribute, you must be enrolled in a high-deductible health plan. You can't have other disqualifying health coverage, be enrolled in Medicare, be enrolled in a full-purpose flexible spending account (FSA), or be another person's tax dependent.

GET MORE FROM YOUR HSA

Your HSA can be used for more than you think. When considering how much to contribute to your account, keep these common eligible expenses in mind:

- Acupuncture
- Ambulance trips
- Artificial teeth
- Chiropractor visits
- Co-insurance
- Contact lenses
- Deductibles
- Dental care
- Eyeglasses
- Health plan copayments
- Hearing aids
- Pregnancy tests
- Medications with a prescription
- Medications without a prescription*
- Menstrual care products*
- Psychiatric care
- Surgery
- Vision
- Weight-loss programs
- Wheelchairs
- Wigs
- X-rays

For a more complete list of HSA-eligible medical expenses, refer to IRS Publication 502.

*Note: Although not currently listed within IRS Publication 502, this is considered an eligible medical expense as of January 1, 2020 under the Coronavirus Aid, Relief, and Economic Security Act (also known as the CARES Act).

Questions?

Contact your employer or HSA administrator.

HSA CONTRIBUTION LIMITS FOR 2025



Individual: \$4,300



Family: \$8,550



Age 55+ "Catch-Up" Contributions:
\$1,000

TAX ADVANTAGES

Here are three major tax advantages to having an HSA:

1

Tax Free

You don't have to pay federal income tax on money contributed to your HSA.

2

Grow Your Funds

Invest your HSA dollars for growth, and never pay taxes on earnings.

3

Stress-free Withdrawals

You won't pay taxes when you spend your HSA funds on eligible health care expenses.

HSA Q&A

We answer some common questions below:

Will I lose the money in my HSA if I don't spend it?

No. There's no use-it-or-lose-it rule with an HSA, so money left in the account at year-end rolls over to the next year.

How much can be contributed to an HSA?

For 2025, single taxpayers can contribute up to \$4,300; families can contribute up to \$8,550. Anyone over age 55 can make additional "catch-up" contributions of up to \$1,000.

How does an HSA save money on taxes?

You save in three ways. You pay no tax on:

- The money you or your employer deposits into your HSA up to the IRS limits
- Interest and investment returns earned in your HSA
- HSA money when you use it to pay eligible health care expenses

When is an HSA funded?

You or your employer can add money to your HSA at any time during the year.

Who owns the HSA?

You own it outright. If you leave the company for any reason, you own the account, including any interest earned.

What expenses are eligible for an HSA?

Eligible expenses include many out-of-pocket costs not covered by your insurance plan, including copayments, co-insurance, and deductibles. Costs for many health care products and services are also eligible.

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ATENCIÓN: Si habla español, tiene a su disposición servicios gratuitos de asistencia con el idioma. Llame al número de Servicio al Cliente que figura en su tarjeta de identificación (TTY: 711).

ATENÇÃO: Se fala português, são-lhe disponibilizados gratuitamente serviços de assistência de idiomas. Telefone para os Serviços aos Membros, através do número no seu cartão ID (TTY: 711).