

HSA

Health Savings Account

Benefits for you and your employees!

Benefits to you, the employer



Lower payroll taxes

Neither employers nor the employee will be required to pay payroll taxes on HSA contributions deducted through payroll.



Increased employee satisfaction

Employees have flexibility in how the money is spent or saved. Offering these expanded health benefits can increase the satisfaction of the employee, assist in talent retention and help with recruitment of new talent.



Lower health benefits costs

HSAs must be paired with a qualified High Deductible Health Plan, which tend to have lower premiums than similar traditional plans. Employers can use any premium cost savings to help fund employer HSA contributions and make the plan more attractive.

Benefits to your employees



Lower taxable income

Employees can reduce their taxable income by contributing to an HSA. Your employees can use this tax-free money to pay for their qualified medical expenses. Employees can change their contribution at any time for any reason. They are not locked into an amount they choose at the beginning of the year.



The HSA Triple Tax Advantage

Not only are contributions tax-deductible but there are even more tax benefits. Assets in your HSA account will typically grow tax-free, at least at the federal level. Funds can also be withdrawn without being taxed if they are used for qualified medical expenses.



No “use it or lose it” Provision

Funds in an HSA are owned by the employee. They accumulate from year to year and if they are not used in the year deposited they can be used any year after.

Questions?

Contact us today!

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