



Health Savings Account (HSA)

Save for future medical costs and reduce your tax bill with this special savings account available to CDHP plan participants.

Out-of-pocket medical expenses can add up quickly. Over time, health care likely will be your largest household expense. A Health Savings Account allows you to build up protection for future health care expenses.

Along with the Archdiocese of Seattle contributions, you can contribute money to your HSA and use it any time for qualified health care expenses.

Whatever you don't use rolls over for future years and earns interest. Better yet, HSAs provide tax advantages.

Keys to Growing Your HSA:

- Try not to use your HSA for routine expenses. If you can pay out-of-pocket, leave your HSA funds alone so that they can grow for when you need them in the future.
- Consider electing supplemental medical benefits to cover big ticket expenses from unexpected serious illnesses or injuries and ensure they don't wipe away the money in your HSA.
- Monitor your fund's growth. Like a 403(b), your HSA funds earn interest through investments. Make sure your money is growing at an acceptable and safe pace.



How much can you contribute in the fiscal year?	Annual IRS Contribution Limit (July 1, 2023 - June 30, 2024)	Annual Employer Contribution Christian Brothers CDHP	Annual Employer Contribution Kaiser	Annual Maximum Employee Contribution Christian Brothers CDHP	Annual Maximum Employee Contribution Kaiser
Individual Coverage	\$3,850*	\$750**	\$500**	\$3,100	\$3,350
Family Coverage	\$7,750*	\$1,500**	\$1,000**	\$6,250	\$6,750

*Total IRS contribution limits for 2023-2024 are cumulative of The Archdiocese of Seattle funding. Individuals age 55 or older can make an additional \$1,000 in "catch up" contributions. REMINDER: Total IRS contribution limits are applicable to Archdiocese of Seattle's fiscal year (July 1, 2023 - June 30, 2024).

** Annual Archdiocese of Seattle contributions are distributed first two paychecks of each month.

Requirements for HSA eligibility

- You are not covered by any other non-CDHP health plan, such as a spouse's plan, that provides any benefits covered by your CDHP.
- You are not enrolled in Medicare.
- You do not receive health benefits under TRICARE.
- You cannot have received medical benefits from Veterans Administration (VA) for any non-service connected disabilities at any time during the previous three months.
- You cannot be claimed as a dependent on another person's tax return.
- You are not covered by a general-purpose health flexible spending account (FSA) or health reimbursement account (HRA). Alternative plan designs, such as a limited-purpose FSA or HRA, might be permitted.

HSAs Deliver Triple Tax Savings

1. You don't pay federal income tax on the money you contribute.
2. You don't pay taxes on the interest you earn in your account.
3. You don't pay taxes when you use the money to pay for qualified medical, dental, and vision services.