

# HSA as Retirement Account

## How to Invest HSA Dollars

## HSA + Medicare

**For Leidos Employees**  
**July 10, 2025**



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



# What's an HSA?

1

## **Unique savings account**

Use it for medical expenses not covered by your insurance.

2

## **Retirement account**

It's like a 401(k) with added benefits.



# Three unique tax benefits of HSAs

1

No federal taxes on HSA contributions.\*

2

Earnings from interest and investments are tax free.

3

No taxes on HSA distributions when used for IRS-qualified medical expenses.

\*Earnings are exempt from federal taxes. Most states do not tax HSA earnings. However, state tax treatment varies. Please consult with a tax advisor or the state department of revenue for more information.

# IRS-qualified healthcare expenses

[Expense-Eligibility.pdf](#)

- Acupuncture
- Ambulance
- Artificial limbs
- Artificial teeth\*
- Birth control treatment
- Blood sugar test kits for diabetics
- Breast pumps and lactation supplies
- Chiropractor
- Contact lenses and solutions\*
- COVID-19 diagnostic testing and treatment
- Crutches
- Dental treatments (including X-rays, cleanings, fillings, sealants, braces and tooth removals\*)
- Doctor's office visits and co-pays
- Drug prescriptions
- Eyeglasses (Rx and reading)\*
- Fluoride treatments\*
- Feminine hygiene products
- Fertility enhancement (including in-vitro fertilization)
- Flu shots
- Guide dogs
- Hearing aids and batteries
- Infertility treatment
- Inpatient treatment at a therapeutic center for alcoholism or drug addiction
- Insulin
- Laboratory fees
- Laser eye surgery\*
- Medical alert bracelet
- Medical records charges
- Midwife
- Occlusal guards to prevent teeth grinding
- Orthodontics\*
- Orthotic Inserts (custom or off the shelf)
- Over-the-counter medicines and drugs (see more information below)
- Personal protective equipment (PPE) like masks and hand sanitizer
- Physical therapy
- Psychiatric care
- Psychoanalysis
- Psychologist
- Special education expenses that include tutoring for a child with learning disabilities caused by mental impairments (recommended by doctor)
- Speech therapy
- Stop-smoking programs (including nicotine gum or patches, if prescribed)
- Surgery, excluding cosmetic surgery
- Vaccines
- Vasectomy
- Vision exam\*
- Walker, cane
- Wheelchair

## **Services and products that may be eligible with a Letter of Medical Necessity completed**

Weight-loss program  
only if it is a treatment for a specific  
disease diagnosed by a physician (e.g.,  
obesity, hypertension, heart disease)  
Compression hosiery/socks,  
antiembolism socks or hose

Massage treatment for specific ailment  
or diagnosis  
CPR classes for adult or child

Improvements or special  
equipment added to a home or  
other capital expenditures for a  
physically handicapped person

## **Ineligible expenses**

Aromatherapy  
Baby bottles and cups  
Baby oil  
Baby wipes  
Breast enhancement  
Cosmetics and skin care

Cotton swabs  
Dental floss  
Deodorants  
Hair re-growth supplies and/or services  
Health club membership dues  
Humidifier

Lotion  
Low-calorie foods  
Mouthwash  
Petroleum jelly  
Shampoo and conditioner  
Spa salts

# Use Tax-favored dollars to buy what you need Locate and purchase allowed items

[www.amazon.com/b?node=118816940011&ref=HSAB](https://www.amazon.com/b?node=118816940011&ref=HSAB)

## The HSA Bank FSA and HSA Storefront on Amazon

Access the storefront on the  
Member Website and you can:

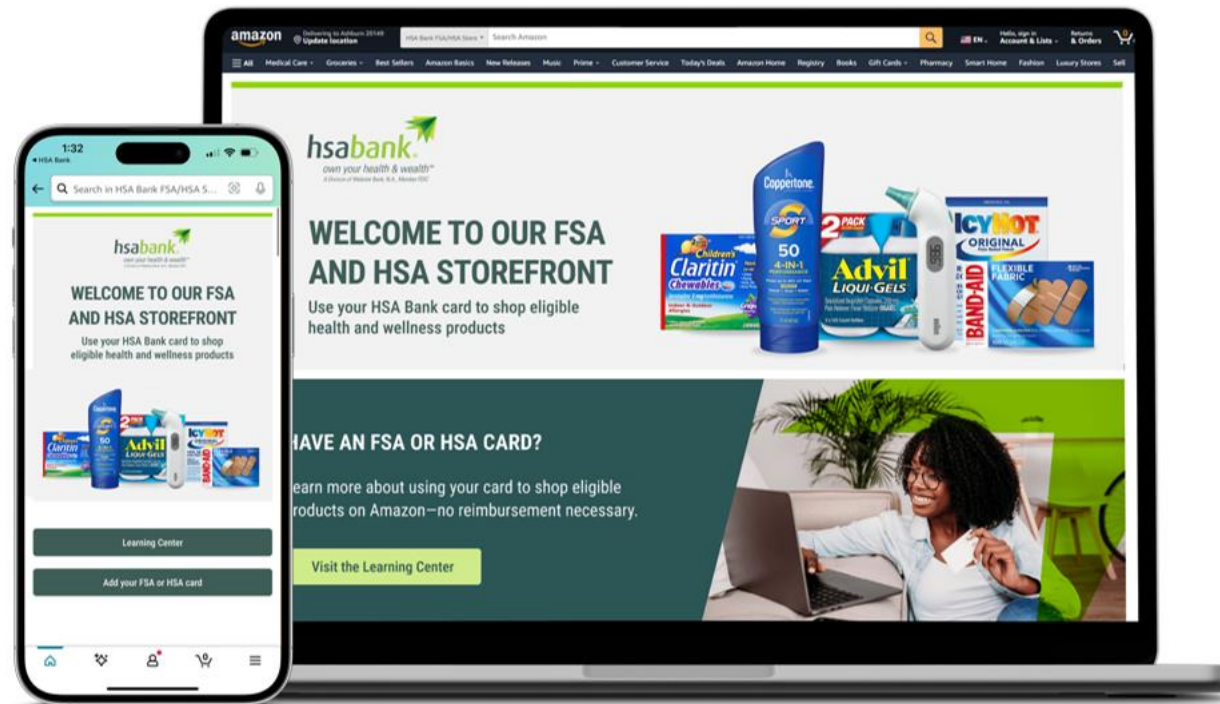
Save money when you use HSA  
and FSA tax-advantaged funds



Simplify purchasing eligible  
healthcare products and  
promote wellness



Build your understanding  
of HSA and FSA eligible  
products



# Customer Identification Program (CIP)



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# Customer Identification Program (CIP)

Due to the USA Patriot Act, all banks are required by federal regulation to implement Customer Identification Programs (CIPs) to prevent financing of terrorist operations and money laundering. This document provides information about HSA Bank's CIP process and the steps taken to ensure HSA Bank is able to verify each customer's identity. The following information is required and collected by HSA Bank for our Customer Identification Program (CIP):

<b>First and Last Name</b>		<b>Residential Address</b>		<b>Date of Birth</b>		<b>Social Security Number</b>		<b>Home or Business Phone</b>
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The information above is used to validate the accountholder's identity and will be sent to HSA Bank's vendor to validate against their data system. The accountholder passes the CIP process when certain combinations of the information above match.

# Requirements

- 1 CIP for the accountholder will be performed at time of enrollment.
- 2 During the application process, we may be required to collect additional forms of identification from accountholders. If we need additional ID verification from you, we will notify you at least two times by mail.
- 3 Accounts will remain open and fully functional while we attempt identity verification\*.
- 4 HSA Bank will close the account if you are unable to supply the proper forms of identification within 90 days of the account setup. If you wish to reestablish your account, you must provide 2 valid forms of identification. To reopen your account 12 months after closure, you may be required to submit a new application through the appropriate enrollment method and provide identification at that time.

*\*Accountholders providing SSNs that are registered as deceased will be opened in a restricted status until forms of identification are received and verified.*



# CIP follow-up communications

HSA Bank will reach out to all accountholders who are required to submit additional forms of identification.

Employees will receive first notification within 2 weeks of enrollment and a second notification between 5 to 7 weeks after enrollment, if necessary.

# Valid forms of identification

HSA Bank contacts any accountholder being required to submit additional forms of identification. Those accountholders must submit copies of the following within 90 days of account setup:

- Social Security Card
- U.S. government-issued photo ID, such as a driver's license, passport, or visa, or state issued ID card (Note: If the U.S. government-issued photo ID does not display a current address, a utility bill from within the last 3 months displaying the current address will also be needed.)

**Identification can be submitted to HSA Bank by using one of the following methods:**

**Online:** Log in to your HSA account. If you haven't created your username and password yet, please do so at [hsabank.com](https://hsabank.com) and then log in. Next, select Resources from the left navigation, and in the Secure Document Upload section on the right, click Upload.

**Email:** [hsaforms@hsabank.com](mailto:hsaforms@hsabank.com)

**Mail:** HSA Bank, P.O. Box 939, Sheboygan, WI 53082

# How to Verify Your Identity with HSA Bank

Upload documents securely via our portal



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# Verify your Identity with HSA Bank



Accounts Summary

Manage Expenses

1

HSA

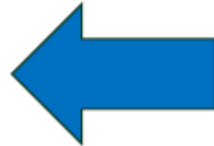


Limited FSA (2025)

Limited FSA (2024)

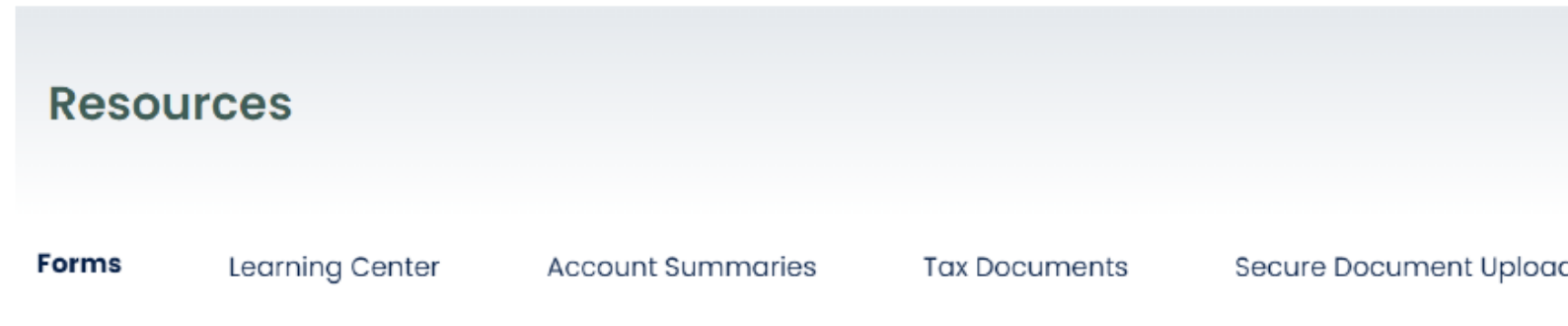
Resources

Login to your account at [www.hsabank.com](https://www.hsabank.com)  
On the Left Menu Bar, select "Resources"



# Verify your Identity with HSA Bank

From the 'Resources' Tab, select "Secure Document Upload"



# Verify your Identity with HSA Bank

## Document Upload Instructions

Securely upload forms and supporting documents.

Identity Verification ▾

If you got a letter that said we need to verify your identity before we can open your HSA, upload a completed [Identification Verification Form](#) along with the required personal documentation.

**Note: If you upload documentation that isn't an identification requirement, it won't process.**

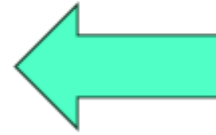
Drop your files here or [browse](#)

Maximum file size: 10 MB

Accepted file formats: .jpg, .jpeg, .png, .pdf

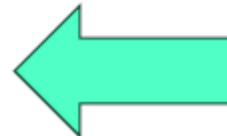
Maximum number of files: 5

SUBMIT



From the Dropdown, select "Identity Verification"

Attach your documents, then click "Submit"



# Beneficiaries

Passing your HSA dollars  
quickly and efficiently



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# The importance of beneficiaries

A beneficiary is a person or legal entity that has been designated to receive the proceeds from your Health Savings Account (HSA) in the event of death

1

Beneficiary designation ensures HSA assets are distributed according to your wishes in the event of your death

3

Non-Spouse beneficiaries pay income tax but no penalties

2

Spouses can treat the HSA as their own and pay for qualified medical expenses - no taxes, no penalties

4

HSAs can be distributed to one or more Primary and Secondary Beneficiaries, including individuals, or organizations such as a trust or charity

# Steps you can take today

Identify beneficiaries if you haven't already

Review beneficiaries periodically, especially with major life events or updates to an estate plan

Designate a beneficiary on the HSA Bank Member Website



# Adding a beneficiary is easy

Add, replace, or edit a beneficiary from the settings menu on the HSA Bank Member Website or mobile app.

The screenshot displays the HSA Bank Member Website dashboard for a user named Cathy. The dashboard includes a sidebar with navigation links such as 'Accounts Summary', 'Manage Expenses', 'Transaction Activity', 'Manage Investments', 'Contributions', 'Contribution Planner', 'Commuter Mass Transit (25)', 'Dependent Care (2024-25)', 'Health Spending (2024-25)', and 'FSA (2024-25)'. The main content area features a welcome message and a prominent 'Update/add a beneficiary' button highlighted with a red border. Below this, there are three account cards: HSA, Commuter Mass Transit, and Dependent Care, each showing current balances and historical performance charts. The HSA card shows a Cash Balance of \$5,950.58 and an Investment Balance of \$22,537.63. The Commuter Mass Transit card shows a Balance of \$1,260.00. The Dependent Care card shows a Balance of \$1,730.70. Each card also includes a 'VIEW ACCOUNT' button.

**Update/add a beneficiary**

Make sure your account ends up in good hands. Update or add a beneficiary (or two!). Even if you have one on file you can add more.

[EDIT YOUR PROFILE](#)

**Member Website support**

Get help managing your account online. Find out how to order a debit card, fund your account and more.

[GET SUPPORT](#)

**HSA**

**\$5,950.58**  
Cash Balance  
As of Feb 6, 2025

**\$22,537.63**  
Investment Balance

**Commuter Mass Transit**

**\$1,260.00**  
Balance  
As of Feb 6, 2025

**Plan Dates**  
Oct 1, 2024 - Sep 30, 2025  
Final Service Date: Sep 30, 2025  
Final Filing Date: Nov 29, 2025

**Dependent Care**

**\$1,730.70**  
Balance  
As of Feb 6, 2025

**Plan Dates**  
Oct 1, 2024 - Sep 30, 2025  
Final Service Date: Sep 30, 2025  
Final Filing Date: Nov 29, 2025

[VIEW ACCOUNT](#)

In Settings, scroll down  
Click “HSA Info”  
Then Click “Beneficiaries”  
then “ADD BENEFICIARY”

## **HSA Info**

View account details and manage beneficiaries and authorized signers.

### **Coverage Level**


Individual

[Update](#)

### **Routing Number**

075907947

### **Account Number**

..... 

Authorized Signers

**Beneficiaries**

Designating a beneficiary for your HSA lets you decide where remaining funds go after you pass away. If you are married, live in a community property state, would like to leave your account to an estate, or want to designate a non-spouse primary beneficiary, you must submit an [HSA Designation of Beneficiary Form](#). If you have one or more active estate beneficiaries or an inactive estate beneficiary, please complete the form above to make any updates to your account. Upload the completed form through [Secure Document Upload](#).

**ADD BENEFICIARY** 

Primary



### Add Beneficiary (i)



First Name \*

MI

Last Name \*

#### Address

Address Line 1 \*

Address Line 2

City \*

State \*

-- Select State

Zip \*

Date of Birth \*

MM/DD/YYYY

SSN/Tax ID \* (i)

.....

% Share \*

0 %

Relationship \*

None

Beneficiary Type \* (i)

None

Fields marked with an asterisk (\*) are required.

Cancel

SAVE

Enter Beneficiary's information,  
then "SAVE"

You can name multiple  
Primary Beneficiaries

You can name Primary and  
Contingent (Secondary) Beneficiaries



# Tools & Information

Educational Resources to support your health and wealth journey

# Here for you

[Home](#)



[Home](#) [Resources](#) [Calculators](#)

## Welcome to Your Leidos Resource Center

✓ Your comprehensive resource on HSAs, FSAs and Commuter Benefits including calculators, flyers, videos, FAQs, investments, tax information and more.

Bookmark this page!



### Move your HSA funds to HSA Bank

To open an HSA Bank and transfer your HSA funds, you must first open an HSA Bank account. HSA Bank offers a variety of HSA Bank accounts to help you manage your HSA funds.

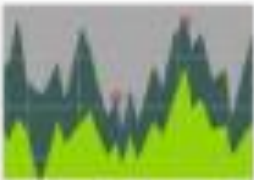
[Learn More](#)



#### HSA Resources

Discover HSA Bank's unique features and benefits, learn about HSA Bank's investment options, and more.

[Learn More](#)



#### HSA Investment Options

HSA Bank provides a variety of investment options to help you grow your HSA funds. Learn more about our investment options.

[Learn More](#)



#### FSA Resources

Learn how to use your FSA funds for eligible expenses and more. HSA Bank offers a variety of FSA Bank accounts to help you manage your FSA funds.

[Learn More](#)



#### Commuter Resources

Discover HSA Bank's unique features and benefits, learn about HSA Bank's investment options, and more.

[Learn More](#)



#### Calculators

Use our calculators to help you make informed decisions about your HSA funds.

[Try Today](#)

### Are You Retirement Ready?

Discover how HSA Bank can help you save for retirement. HSA Bank offers a variety of HSA Bank accounts to help you manage your HSA funds.

[Learn More](#)

# HSA Balance Transfer (HealthEquity to HSA Bank)

## [Transition](#)

If you completed the HSA balance transfer process, including all steps required by HealthEquity, prior to the **Feb 2, 2025** deadline date, you should have received an email from HSA Bank on, Feb 24, confirming that your balance was deposited. To view your HSA transfer balance, please visit the [HSA Bank Member portal](#) to access your account.

**If you missed the HSA Bank e-consent deadline or HealthEquity did not transfer your balance, you still have options to move your funds.**

Leidos is pleased to present one final opportunity to transfer your HealthEquity HSA to HSA Bank and have the \$25 fee reimbursed by Leidos, however, the process will differ from the previous e-consent option. **Please note, Leidos will only cover the \$25 fee for those employees that are enrolled in a Leidos-sponsored Healthy Focus medical plan AND are enrolled in and contributing to the HSA for the 2025 Plan Year.**

Since HSAs are individually owned accounts, the options that you have are as follows:

Option	Steps	Deadline
<b>Transfer your HealthEquity HSA balance to HSA Bank</b>	<p>Complete the <a href="#">Direct Transfer Form</a>.</p> <p>Please note that you are responsible for all applicable fees assessed by HealthEquity, including the HSA closure fee, until your transfer is complete. Also, HealthEquity may take 4-6 weeks to process your request.</p>	<p>If you are currently enrolled in a Healthy Focus medical plan AND are enrolled and contributing to an HSA, Leidos will reimburse the \$25 closure fee* for your HealthEquity HSA so long as your HSA transfer is <b>deposited into your HSA Bank account by Friday, Nov 14, 2025.</b></p> <p>If you are not currently enrolled in a Healthy Focus medical plan or the HSA, you will be responsible for the \$25 fee.</p> <p>No exceptions will be made to this deadline. This will be the last opportunity to have the \$25 closure fee waived.</p>

*\*The \$25 reimbursement will be applied to your paycheck and may take up to 45 days after your HSA balance is deposited.*

# Calculators to help maximize your HSA

**HSA Bank calculators available at [Calculators](#)**

- Health Plan Comparison Calculator
- HSA Contribution Calculator
- HSA Savings Calculator

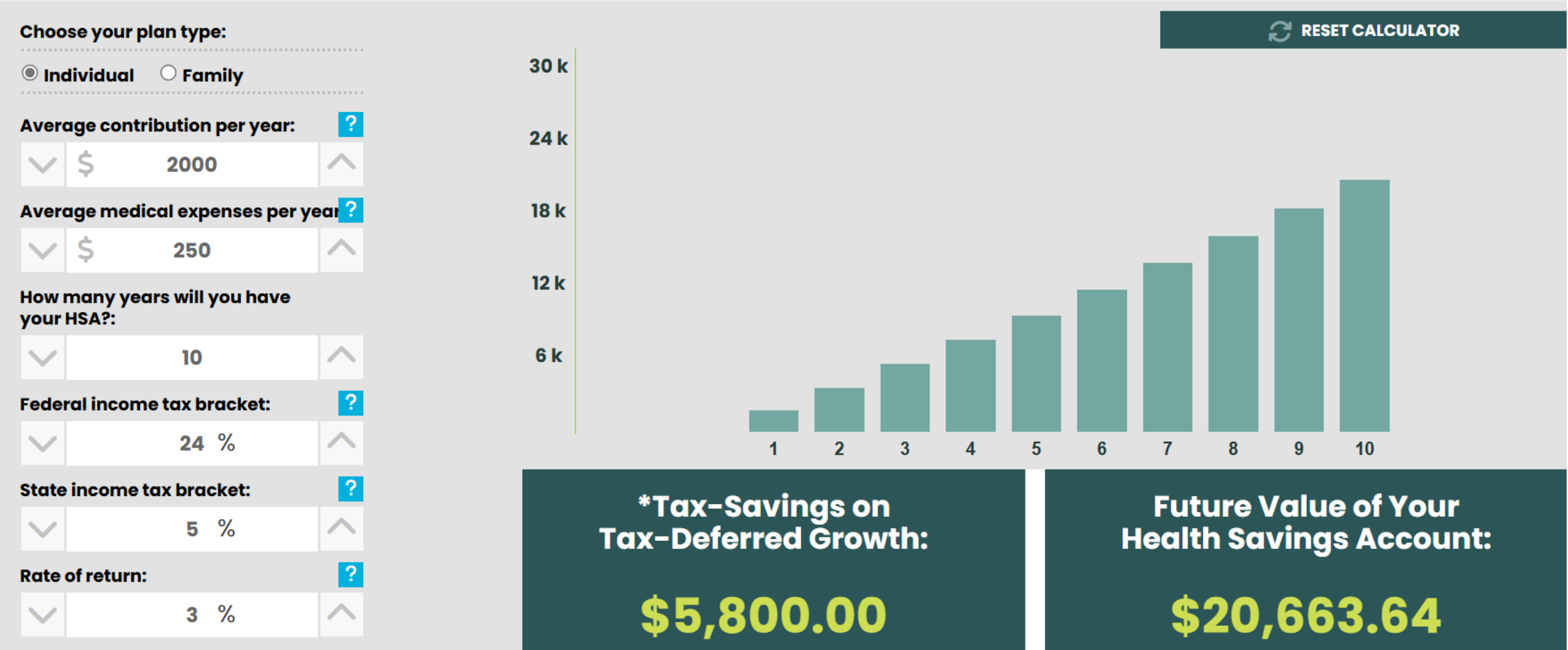
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**It's important to “do the math” for ourselves.**

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**Consider all relevant factors.**

# HSA Savings Calculator



# Contribution planner

Available for accountholders on  
the Leidos Dedicated Resource  
Center

Considers health status,  
retirement targets, and family  
situation to provide a real-time  
projection of savings

## Your Contribution Projections



**99%**

Projected likelihood this contribution will cover  
your expenses this year



**\$230,587.64**

Projected savings at age 65

# HSA Success Checklist

1. Contribute to your HSA up to the IRS maximum limit each year.
2. Try not to spend your HSA dollars during your working years; pay out of pocket instead.
3. Consider investing.
4. Treat your HSA like a retirement account.
5. Make an additional \$1,000 catch-up contribution to your HSA each year starting at age 55.
6. Check that you've assigned beneficiaries on your account; add as needed.

# HSA for retirement savings

After age 65, we can use HSA savings for **any** purpose without a penalty.

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We can take advantage of investment options.\*

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Like other retirement accounts, HSAs help us keep more of our own money when we retire.

\*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. A minimum balance in the HSA cash account may be required before funds can be transferred to the investment account.



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# What's your safety net?

**36%**

**are not sure how to  
pay for healthcare  
expenses in retirement**

HSA Bank Health & Wealth Index<sup>SM</sup> 2024

**35%**

**are not even sure how  
to cover healthcare  
costs in the next year**

# Retirement is a top priority for many

**80%**

say healthcare costs  
in retirement are a  
top concern<sup>1</sup>

**66%**

say beginning to save  
or increasing their  
retirement savings is  
now a high priority<sup>1</sup>

**44%**

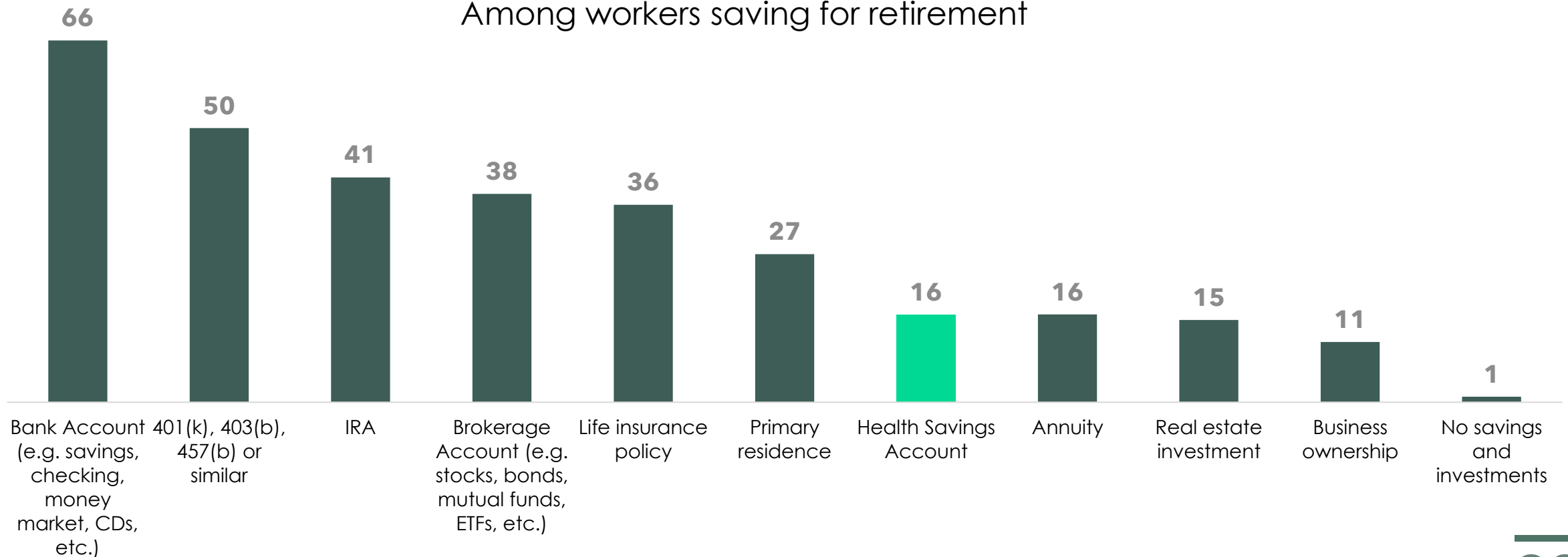
of employees want  
their employers to  
focus on retirement  
benefits<sup>2</sup>

<sup>1</sup> AIG Moving Forward Life & Retirement 2022

<sup>2</sup> WTW Global Benefit Attitudes Survey 2022

# However, most aren't using our HSAs to save for retirement

Percent using certain savings and investments methods  
Among workers saving for retirement



# 401(k) vs. HSA for healthcare expenses

401(k)  
\$100,000

— — —

-\$24,000  
(taxes)

\$76,000  
for healthcare

HSA  
\$100,000

—————

\$100,000  
for healthcare

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## Did you know?

If you use your 401(k) for healthcare expenses, you'll pay taxes. You'll never pay taxes for healthcare expenses when you use your HSA.

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# Let's compare the HSA to a 401(k) for retirement savings

	HSA	401(k)
Tax-free contributions	Yes	Yes
Tax-free growth	Yes	No (deferred only)
Tax-free distributions for IRS-qualified medical expenses	Yes	No
Ability to invest	Yes	Yes
Easy to distribute funds	Yes	No
Required minimum distributions (RMDs) at age 73	No	Yes

# Benefits of investing your HSA

## **The only way to get three tax perks**

You don't pay federal taxes on contributions, distributions for qualified medical expenses or investment earnings.

## **Build long-term retirement savings**

Investments cover future healthcare costs and build your retirement savings.

## **The money is yours — for life**

HSA funds carry over every year, even if you change jobs or retire.

## **Access funds as needed**

You can liquidate investment funds at any time to pay for IRS-qualified healthcare expenses from your HSA cash balance.

# Simplified and efficient investment management

1

## **Integrated experience**

Fully manage investments alongside your HSA cash balance from your online account and app.

2

## **Immediate enrollment**

Enrollment in HSA Invest at any time — even before meeting the investment balance threshold.

3

## **Personalized investment options**

Three investment options offer greater personalization and address different risk tolerances and objectives.

*Money remains in the HSA cash balance until it's invested, so it's available for IRS-qualified medical expenses.*

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## **Immediate funding & trading**

When you're ready to invest, there's no lag time between selecting investments, and purchases.

We offer:

- ✓ same-day trading.
  - ✓ an auto funding feature, so new funds go directly to your investments.
-

# Your investment options



## Choice

Brokerage experience with a large range of stocks, mutual funds, ETFs and more.



## Select

Recommended list of mutual funds in various asset classes

# The Choice option

This option provides a simplified brokerage experience with a large range of stocks, mutual funds, exchange traded funds and more.

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Ideal if you're an experienced investor who might not need guidance from an advisor.

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Can supplement investments in Select with additional choices.

## Accounts Summary

Manage Expenses

1

HSA



Summary

Transaction Activity

Manage Investments

Contributions

# Welcome, COLLEEN

## Shop and save on DoorDash

Shop for eligible items from over 65,000 stores and get them delivered. Plus get 40% off your first order of \$35 or more (up to \$20 off) using your Benefits Card with the code HSABANK at checkout.

SHOP NOW

## Don't miss out on savings

When you contribute more to your HSA, you'll pay less in taxes and be better prepared for unexpected expenses. Add to your HSA through payroll deduction (pre-tax) or from your bank account (post-tax).

MAKE CONTRIBUTION

# HSA Invest Options

## Choose your investment path

You may enroll in multiple investment options, but you need to enroll one at a time.



### Select

I prefer to manage my investments from a list of recommended funds selected by a registered investment advisor.



### Choice

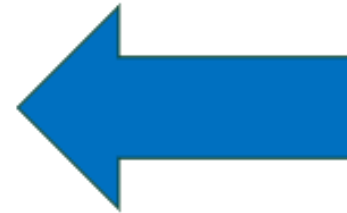
I prefer to trade stocks, funds and more in a brokerage experience without assistance.

Only funds more than \$1,000.00 in your HSA cash balance may be invested.

<sup>1</sup>HSA Invest annual fees are waived for any quarter when your average HSA cash balance for that quarter is \$7,500 or more.

<sup>2</sup>Assets under administration (AUA) is calculated based on the value of invested assets at the end of each quarter.  
Note: HSA Invest annual fees will be waived through 2024.

[Learn More](#)



**Choose the Investment Option –  
Select or Choice  
You can invest funds in  
both Select and Choice**

Only funds more than \$1,000.00 in your HSA cash balance may be invested.

<sup>1</sup>HSA Invest annual fees are waived for any quarter when your average HSA cash balance for that quarter is \$7,500 or more. You may be charged additional Regulatory Pass-through Fees (SEC Fees, TAF Fees, ADR Fees) from the Broker-dealer.

<sup>2</sup>Assets under administration (AUA) is calculated based on the value of invested assets at the end of each quarter.

**Note:** HSA Invest annual fees for Select and Managed will be waived through 2024. Annual fees for Choice will be waived through 2025

[Learn More](#)

# Acknowledge Receipt of Agreements

## Disclosure Agreements

### Investment Partners

**DriveWealth, LLC** a FINRA registered broker dealer.

**LeafHouse Financial Advisors, LLC** is a registered investment advisor with the U.S. Securities and Exchange Commission that selects and manages the investments.

### Customer Agreements

Please review the disclosure agreements below and check if you agree.

#### DriveWealth, LLC

- [DriveWealth Disclaimers and Account Agreement](#)
- [W-9 Agreement](#)
- [Dividend Reinvestment Agreement](#)

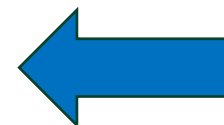
#### LeafHouse Financial Advisors, LLC

- [Form CRS](#)
- [ADV Part 2](#)

### Rule 14b-1(c)

Rule 14b-1(c) of the Securities Exchange Act, unless you object, requires us to disclose to an issuer, upon its request, the names, addresses, and securities positions of our customers who are beneficial owners of the issuer's securities held by us in nominee name. The issuer would be permitted to use your name and other related information for corporation communication only.

☐ By checking this box, you acknowledge that you have read and agree to each of the disclosures and agreements listed above



# E-sign acknowledgement

## HSA INVESTMENT ADVISORY AGREEMENT FOR SELECT (CURATED INVESTMENT SERVICES)



Effective Date: July 2, 2024

1. This HSA Investment Advisory Agreement for Select (the "Agreement") contains the terms and conditions for the Services (as defined below) from LeafHouse Financial Advisors, LLC, a registered investment adviser, whose mailing address is 6300 Bridgepoint Parkway, Building 1, Suite 300, Austin, Texas 78730 (hereinafter referred to as "us," "we," or "our"), to you as the health savings account ("HSA") accountholder investor (hereinafter referred to as "you" or "your") on behalf of your Account (as defined below).
2. **Scope of Engagement.** You hereby appoint us as your investment adviser to perform the investment advisory services set forth on the appendix attached hereto as Appendix A (the "Services"), and we accept such appointment under the terms and conditions hereinafter stated. These Services are provided with respect to the brokerage account (the "Assets" or "Account") that you establish for your HSA with the third party broker-dealer (the "Broker-Dealer") that is available to you through your HSA. The parties acknowledge and agree that the Broker-Dealer as of the Effective Date is DriveWealth, LLC.

I acknowledge that I read, understand and agree to the agreement as set forth and that all electronic signatures and acknowledgments are the legal equivalent of my manual/handwritten signature and I consent to be legally bound to this agreement.

Name:

SIGN

# Set your cash threshold

## Manage Investments

### Automated Investment Funding

#### 1 Set investment funding threshold

Fund investments when my cash balance is greater than

\$0.00



#### 2 Choose investments for Select option

Search all stocks and funds

Show all funds

Stock symbol or name of company or fund



Investment

Status

#### 3 Enter how much you'd like allocated to each investment

Investment

% Asset Allocation

Total:

0%

Asset allocations must equal 100%

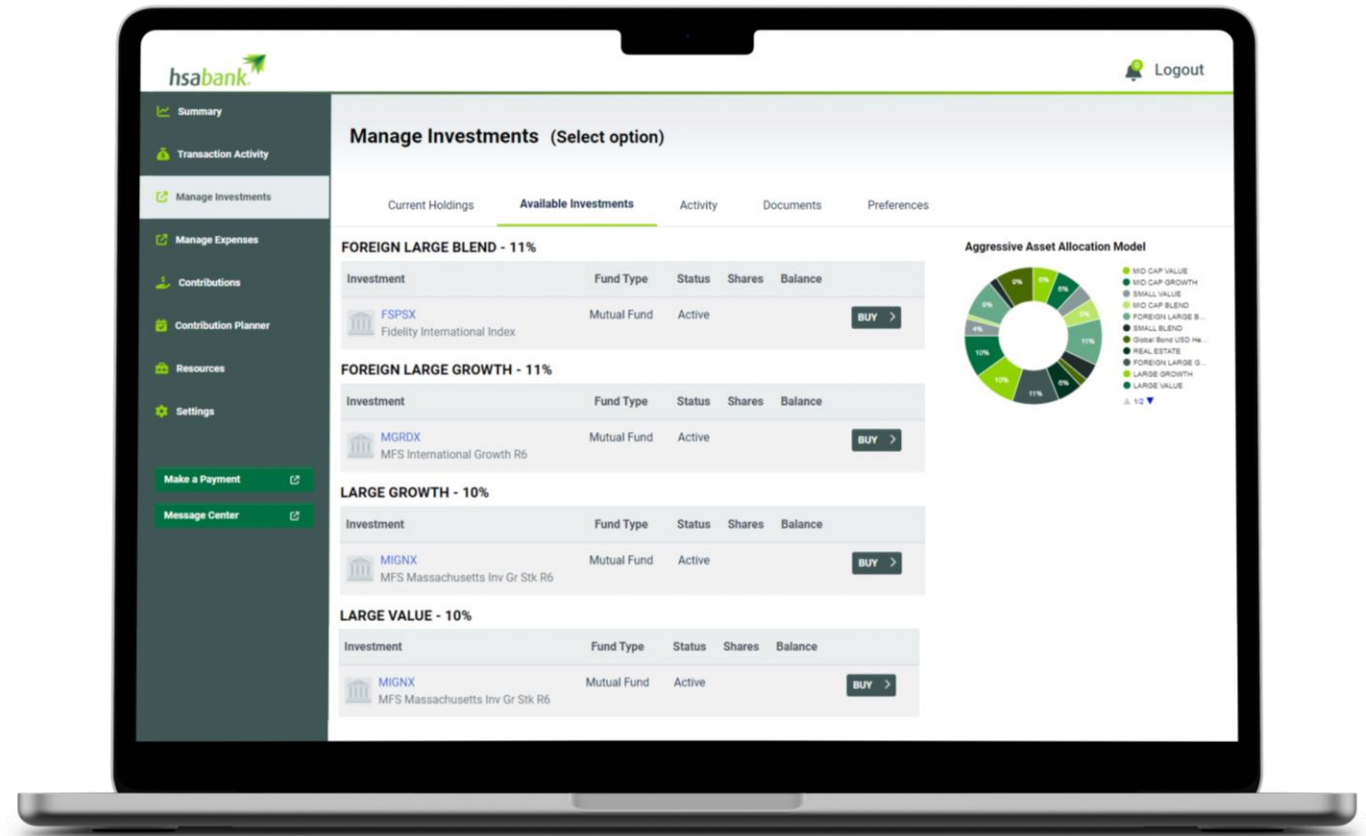
Skip

Review

**Your investment funding threshold must be at least \$100. You can choose to maintain a higher cash balance.**

# Manage your investments

- View current holdings, trades, available investments and transaction history
- Manage portfolio
- Manage automated funding
- View summaries



# Your HSA and Medicare



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# Turning 65?

IRS rules state that you can't contribute to an HSA if you're enrolled in Medicare.

If you're still working at age 65, and wish to continue making contributions to an HSA, it will be necessary to postpone enrollment in Medicare. It will also be necessary to delay the start of your Social Security benefits.

Applying for Social Security benefits automatically enrolls you in Medicare Part A.

# HSA eligibility and the “three E’s” of Medicare

## Eligibility

Eligibility for Medicare means you can enroll in coverage, typically because of turning 65. You may also be eligible if you’re under 65, disabled and receiving Social Security disability benefits.

## Enrollment

Enrollment in Medicare is the process of selecting coverage. For most Americans, enrollment can begin three months before turning 65.

## Entitlement

Entitlement to Medicare means you’ve already enrolled and are currently covered – which means you can have claims paid on your behalf by Medicare.

# Medicare's impact on HSA contributions and distributions

1

*Medicare has no impact on your ability to make distributions from your HSA. So you can keep using your HSA tax-free for IRS-qualified medical expenses, regardless of Medicare coverage.*

2

*Entitlement to Medicare coverage means you can no longer contribute to your HSA. (This is because to contribute to your HSA, you can have no other health insurance besides a high-deductible health plan.)*

3

*In the year you become entitled to Medicare, your HSA contributions must be prorated based on the total number of months that you're HSA eligible.*

# Pro-rating contributions

If you drop your HSA-compatible health plan during the year, you must prorate your HSA contributions to avoid tax penalties.

The below example show a calendar year taxpayer whose coverage terminated on the last day in September.

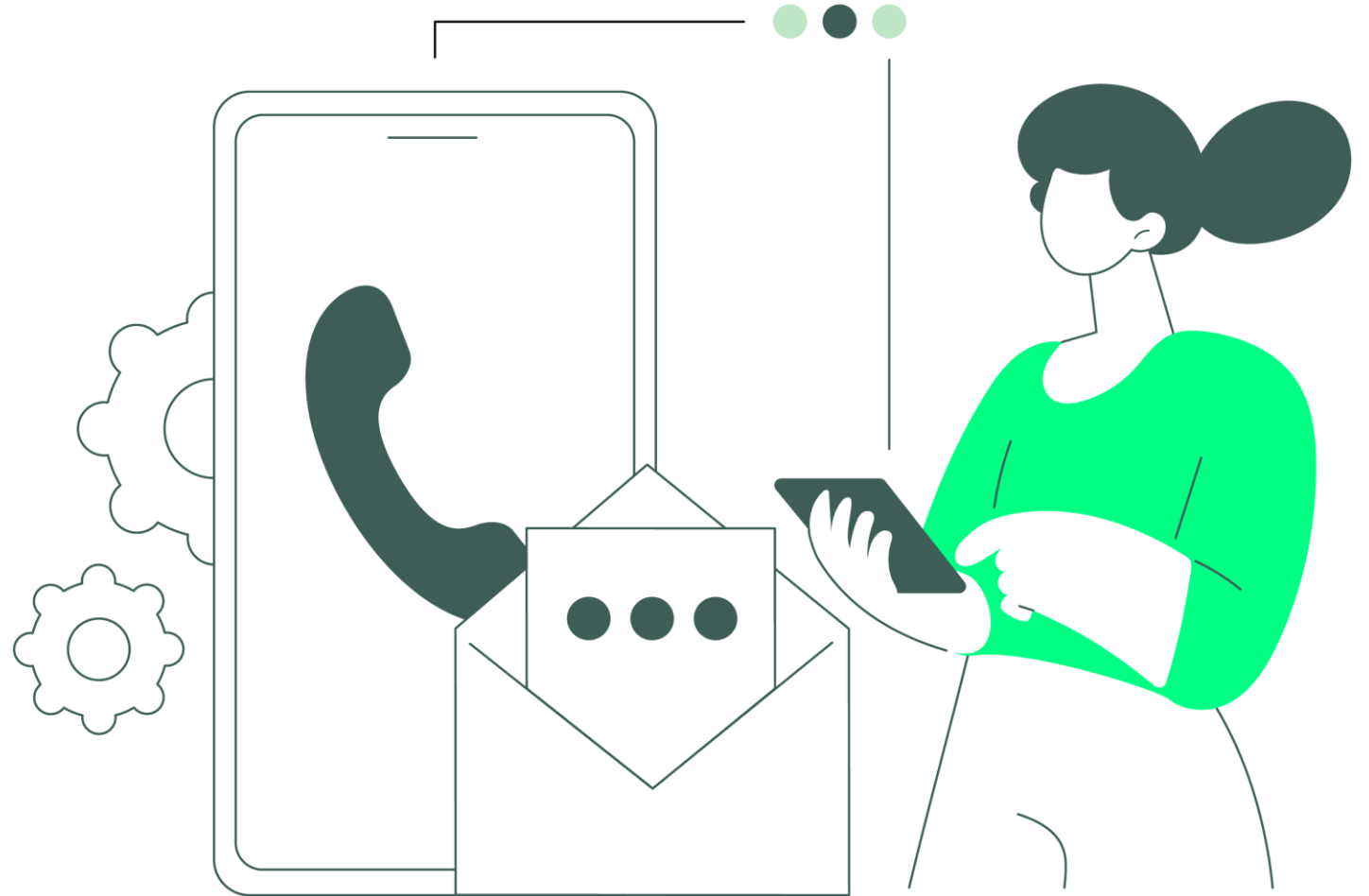
Add \$1,000 to the HSA Annual contribution limit if you are 55 or over and plan to make a catch-up contribution.

2025 HSA Annual Contribution Limit	÷	12 Months	x	# of Months Eligible	=	Prorated Contribution
\$4,300 (Single)	÷	12	x	9 (months eligible)	=	\$3,225
\$8,550 (Family)	÷	12	x	9 (months eligible)	=	\$6,412.50

# Helpful resources

**Medicare:** 800-MEDICARE  
or Medicare.gov

**Social Security:** local office,  
SocialSecurity.gov or  
800-772-1213



# Thank you

Colleen Ferris

Director, Strategic Relationship Manager

