

FLEXIBLE SPENDING ACCOUNT (FSA)



HEALTH REIMBURSEMENT ARRANGEMENT (HRA)



HEALTH SAUNGS ACCOUNT (HSA)

Funded by

Plan Requirement

Tax antages

Rollover or Grace Period





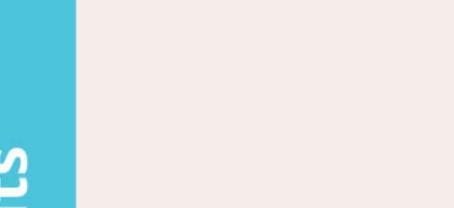
Employer-owned, but employee-funded



Employer-owned and funded



Employee-owned and funded (Employers may also contribute)





See IRS website



Determined by Employer



In 2020 Individuals: \$3,550 Families: \$7,100



IRS-approved medical/vision/dental expenses for participant and qualified dependents



Employer-approved healthcare expenses for employee and qualified dependents. Some HRAs allow for insurance premium payments



IRS-approved medical/vision/dental expenses for participant and qualified dependents



High Deductible Health Plan not required



High Deductible Health Plan not required



High Deductible Health Plan required



Contributions are tax-free





- Contributions are tax-free (Employer)
- Benefits are not taxed as employee income





- Contributions are tax-free
- Withdrawals for qualified medical expenses are tax-free
- Account growth (interestearned and investment returns) is tax-free









If allowed by employer plan:

- Rollover of \$500, or
- Grace period of up to 2.5 months for unused balance





Yes, if allowed by employer plan



Yes. Funds roll over at the end of the plan year



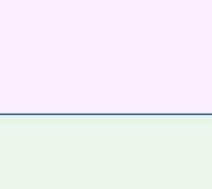
No investment option



No investment option



Ability to invest funds after meeting minimum threshold



No portability



No portability



Yes - HSA stays with the account holder