

# KNOW YOUR BENEFITS.

From



## Are You Effectively Using Your HSA?

Everybody uses their health savings account (HSA) a little differently, and that's OK. In fact, flexibility is one of the many advantages of an HSA. However, there are a few things you should keep in mind to make sure that you're utilizing your HSA as efficiently as possible.

### **Be Smart with Your Contributions**

What are you contributing? Is it enough? Or are you constantly draining your funds? Remember, HSA funds roll over and are triple-tax advantaged. This means you can contribute up to the maximum allowed amount without losing out on any money you don't use this year. Now is a good time to determine if what you are contributing is enough and if you are contributing what you expected to.

### **Recordkeeping 101**

Do you have your receipts? Ultimately, it's up to you to keep all your receipts. This is critically important if you aren't using an HSA debit card and plan on

reimbursing yourself for eligible expenses later. Remember, the IRS has a long memory, which highlights the need for you to remain organized with your expense recordkeeping.

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### **Be a Wise Health Care Consumer**

Are you shopping around for your health care? Remember, this is your money, and service costs vary greatly by location. As always, follow your doctor's advice, but do your due diligence and shop around for the best pricing. While health care decisions shouldn't be made solely on price, shopping around is critical to ensure you use your HSA funds efficiently. If you haven't done so already, try using an online tool or talking to your doctor. With a little practice, you'll be a pro before you know it.

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