



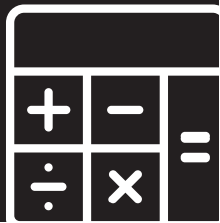
Ames Construction



Fast Facts Health Savings Accounts (HSA)



A Health Savings Account (HSA) is a great way to save for qualified medical expenses using pretax money. If you're not sure how an HSA works, here are some fast facts that may help.



It's Easy

When you enroll in a High Deductible Health Plan (HDHP) that is attached to an HSA, you can open an account. You make contributions to your account through pretax payroll deductions throughout the year. The company will also make contributions on your behalf. However, the total combined contributions cannot exceed the annual limit set by the Internal Revenue Service. You can choose to pay for eligible expenses with an HSA debit card or by submitting a claim.

It's Yours

The entire balance in an HSA is yours. You can take it with you if you leave the company. You can continue contributing to the HSA as long as you are enrolled in an HSA-eligible medical plan. If you can no longer contribute, you can still access the funds for qualified expenses.

It Decreases Your Taxes

Your payroll contributions are taken on a pretax basis, and you don't pay federal taxes on any interest earnings or on the money you take from your account to pay for qualified expenses. This three-way tax advantage is hard to beat.

It's Another Way to Save for Retirement

You can invest your HSA balance in a variety of options, depending on your employer's plan. This is another tax-free opportunity to possibly increase the funds available to pay for qualified expenses.

Benefit Resources

- We hope these simple facts help you better understand the benefits you can realize by using an HSA.
- More information can be found on the Ames Benefits Website. Go to <https://amesconstruction.com/subpillar/benefits> or scan the QR code on the right.

