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Invest in your health and your future: Enroll in an HSA Oct. 12–23 [1]

September 11, 2026 by ES and UIS Communications [2]

If you're enrolled in the University of Colorado’s High Deductible medical plan, a Health Savings Account (HSA) can be a powerful way to support your physical and financial well-being.

CU’s annual HSA Open Enrollment [3] runs from 8 a.m. MT Monday, Oct. 12, to 5 p.m. MT Friday, Oct. 23. This is a great time to examine your savings and make any adjustments ahead of the 2027 tax year. You can update your HSA through the employee portal [4], and your enrollment will be effective Jan. 1, 2027. While you can enroll or update your contributions at any time, Employee Services recommends using open enrollment as an opportunity to evenly distribute your contributions throughout the upcoming year.

During this time, eligible employees can:

- Open an HSA if they don’t already have one.
- Update contribution amounts for the 2027 calendar year.

Get the most out of your HSA

A few things to consider:

- Are you getting the maximum benefits from your account?
- Do you want to adjust your contributions?
- Do you want to explore ways to invest your HSA funds to grow your savings?

During HSA Open Enrollment, take the time to explore the menu of all your HSA can offer.

What you can do with an HSA

HSAs are designed to help you pay qualified medical expenses including doctor visits, prescriptions, dental and vision care — with pre-tax dollars. Visit Optum’s website [5] for the wide array of eligible services and items you can pay for with an HSA.

HSAs offer three layers of tax savings:

- Contributions are not taxed when deducted via payroll.
- Interest and investment earnings grow tax-free.
- Withdrawals for qualified medical expenses are tax free.

This means you can save money on health care costs while building a financial cushion for the future.

HSAs offer many long-term benefits:

- Funds roll over year to year, so you never lose unused money. This allows account holders to build a substantial health care nest egg over time.
- Your HSA is yours to keep, even if you change jobs, switch health plans or retire.
- Once your balance reaches $2,000, you can invest your money in a variety of options — including high-yield savings accounts — to help grow your savings even more.
- After age 65, you can withdraw HSA funds for non-medical expenses without penalty (though you'll pay regular income tax). This makes your HSA a supplemental retirement savings tool, similar to a traditional IRA.

Who's eligible?

To open and contribute to an HSA, you must:

- Be enrolled in CU Health Plan — High Deductible.
- Not be enrolled in Medicare.
- Not be claimed as a dependent on someone else's tax return.
- Not contribute to a Health Care Flexible Spending Account (HCFSA).

In 2027, you can contribute up to:

- $4,500 for individual coverage.
- $9,000 for family coverage.
- If you're age 55 or older, you can contribute an additional $1,000 beyond these limits.

Learn more

- Register for the Employee Services and Optum webinar, Making the most of a Health Savings Account [6], at 1 p.m. MT Oct. 15. This session is designed to demystify Health Savings Accounts (HSAs) and help you make the most of this financial tool.
- Visit the HSA website [3] to watch a video course explaining an HSA's uses and its many advantages. See how you can save money on health expenses, reduce taxes, invest in your health, and find enrollment instructions.

Ready to take the next step?

Visit CU's HSA Enrollment page [3] to learn more, explore investment options and enroll or update your contributions. Your health is worth investing in — and so is your future.

Need help?

If you have any questions not answered by these resources, don't hesitate to reach out to our benefits professionals.

Contact an Employee Services benefits professional by email at benefits@cu.edu [7] or by phone at 303-860-4200, option 3, from 9 a.m. to 5 p.m. Monday – Thursday and from 10 a.m. to 5 p.m. Friday.

CU Health Plans [8], high deductible [9], HSA [10], HSA open enrollment [11]
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