HSA and FSA [1]

CU offers programs designed to give you tax advantages that offset health care and dependent care costs.

Click on a tile to learn more about each plan

What is an FSA?

FSAsFSA (Flexible Spending Account)A tax-savings account set up by you to pay for certain qualifying expenses on a pre-tax basis, meaning before they are made subject to payroll taxes. [2] allow you to set aside money for certain expenses (medical, child care/elder care costs). You don't pay taxes on this money, meaning you'll save an amount equal to the taxes you would have paid. Accounts are subject to a "use-it-or-lose-it" rule each year. [3]
What is an HSA?

An HSA (Health Savings Account) is a tax-savings account that must be paired with a High-Deductible Health Plan, which can be used to pay for qualified health care expenses now or in the future. An HSA is a savings account that you own. The funds in an HSA carry forward year after year, even if you change employers or retire. [6]

Qualifying Health Care Expenses

The expenses incurred for medical, dental or vision care for yourself and your tax dependents, as defined in Code Section 213(d) under Code Section 105, like a doctor’s visit or prescription drugs. The money you put into an HSA carries forward year after year, even if you change employers or retire. [6]
Compare plans

Use this chart for a quick overview of the differences between an FSA (Flexible Spending Account) and an HSA (Health Savings Account).

- **FSA (Flexible Spending Account)**: A tax-savings account set up by you to pay for certain qualifying expenses on a pre-tax basis, meaning before they are made subject to payroll taxes.

- **HSA (Health Savings Account)**: A tax-savings account that must be paired with a High-Deductible Health Plan, which can be used to pay for qualified health care expenses now or in the future. An HSA is a savings account that you own. The funds in an HSA carry forward year after year, even if you change employers or retire.

[Learn more](https://www.cu.edu/employee-services/benefits-wellness/current-employee/hsa-and-fsa)
[8] https://www.cu.edu/employee-services/health-savings-account-0
[9] https://www.cu.edu/docs/hsa-and-hcfsa-comparison-chart