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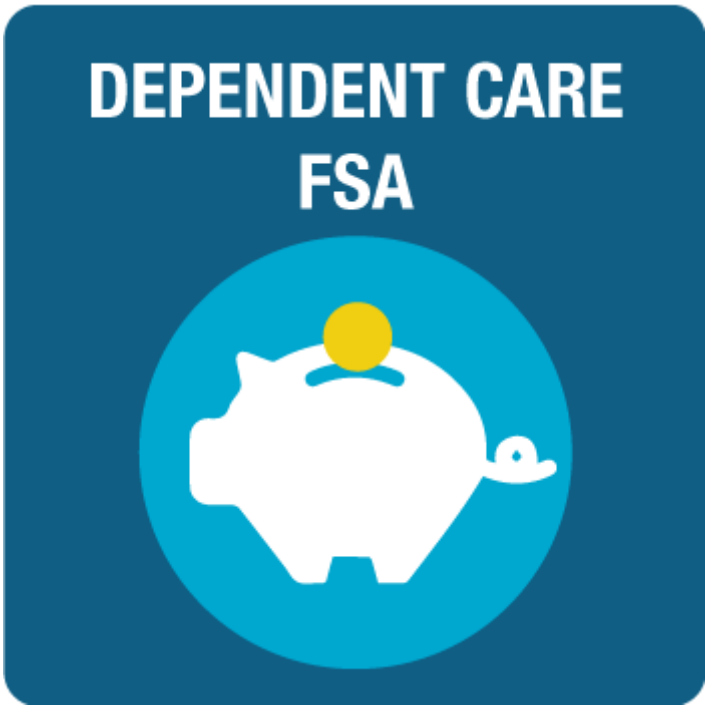
HSA and FSA [1]

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, childcare/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-itUse It or Lose ItThe IRS regulations in regards to the money you elect to contribute to flexible spending accounts that must be spent and claimed within the designated period of time or the monies will be forfeited. [3]" rule eac



[4]



[5]

What is an HSA?

An HSAHSA (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. [6] is an account that must be paired with a high-deductible health plan and can be used for, current or future, qualified medical expensesEligible ExpensePurchases or services received that are allowed by the benefit provider and complies with IRS regulations. [7], like a doctor's visit or prescription drugs. The money you put into an HSA rolls over from year to year.



[8]

Compare plans
Use this chart for a quick overview of the differences between an FSA and an HSA.

Learn more [9]

How do you want your benefits taxed? See your options [10]

Groups audience:
Employee Services
Right Sidebar:
ES: Benefits & Wellness - New Employee Sidebar
ES: Benefits & Wellness - IWT Savings & Spending
ES: Benefits & Wellness - Contact
Sub Title:
CU offers programs designed to give you tax advantages that offset health care and dependent care costs.

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