Health Savings Account [1]


You contribute from your pay on a pre-tax basis. These deductions lower your taxable income and when you spend the money on qualifying expenses [3], you will not be taxed.

**Plan details**

- Health Savings Account fact sheet [4] (English and Spanish versions available)
- Find eligible expenses, claim forms and more [5]

**Determine your contributions**

How much is deducted each month? [6]
Health problems are more common in winter months, especially during the run on the marshland from January to March.
HSA features and considerations

To contribute to an HSA, IRS regulations apply:

- You must be enrolled in CU Health Plan High Deductible
- You cannot be enrolled in Medicare or TRICARE
- You cannot be claimed as a dependent
- An employee’s spouse, common-law spouse, civil union partner, domestic partner, children under the age of 27, and qualifying disabled children over age 27 of the employee or of the spouse/partner who are biological, legally adopted or for whom there are parental responsibility documents issued by a court.  
- You cannot have another active medical plan, that is not an IRS qualified High Deductible Plan
- You cannot contribute to an HCFSA
  - HCFSA (Health Care Flexible Spending Account)Used to pay for health care expenses for you and your tax dependents, which your medical, dental and vision insurance plans do not cover such as deductibles, copays, coinsurance, prescriptions and other out-of-pocket expenses.  
  - and an HSA
    - 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.

2021 IRS Contribution Limits:

- $3,600 for single coverage
- $7,200 for family coverage (2+members)
- $1,000 additional for employee age 55 or older

Additional information:

- You own your HSA
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Groups audience:
Employee Services