

The 5 Stages of Health Saving and Spending

Decide

Open

Use

Manage

Optimize

Whether you're just hearing about a health savings account (HSA) for the first time or you've been contributing for years, you likely have questions. We all do. That's why Optum Financial™ has put together this guide to explain the stages HSA account holders go through: Decide, Open, Use, Manage and Optimize.



Have questions? Ready to put your HSA to work?
Visit optumbank.com.

1 Decide Considering an HSA?

If you have a high-deductible health plan, you may be wondering just how you're going to cover those health care expenses.

An HSA lets you put pre-tax money into an account that continues to grow income tax-free until you need it. You won't lose the available money at the end of the year, even if you change jobs. So it's a better way to save money for your health care expenses than a regular savings account.

Some questions you may be asking in this stage:

- Do my doctors accept HSAs?
- Is there a "use it or lose it" rule?

2 Open Opened an HSA but haven't used it yet?

With health care costs on the rise, it's important to be prepared for unexpected costs, like a trip to the emergency room for a broken arm, and planned ones, such as routine exams or chiropractic care.

Ask your employer if payroll deductions are an option, or set up a 1-time or recurring deposit at optumbank.com or by signing in to your account through myuhc.com®.

You'll receive an Optum Bank® debit Mastercard®, which makes paying for qualified medical expenses quick and easy.

Some questions you may be asking in this stage:

- How do I get up and running?
- Does my employer contribute to my HSA?



Have you reached your contribution limits?

2021	\$3,600 for individual coverage \$7,200 for family coverage \$1,000 extra if you're 55 or older
2022	\$3,650 for individual coverage \$7,300 for family coverage \$1,000 extra if you're 55 or older

3 Use

Wondering how much to contribute?

Once your HSA is up and running, you'll still have decisions to make, such as how much money you should save.

As you're thinking about how much to save in your HSA, think about expenses you might have this year. This checklist is a good place to start:

- ✓ Chiropractor or acupuncture visits
- ✓ Doctor visits for colds and other routine illnesses
- ✓ Prescription copays
- ✓ Hearing aids
- ✓ Physical therapy
- ✓ Glasses or contacts

Some questions you may be asking in this stage:

- How much will I save on taxes?
- Can I order another debit card for a family member?

4 Manage

Want tips for managing your HSA?

Once you are in the Manage stage, you're starting to be a pro. If you're saving more than you're spending, keep it up. You can use that money years from now, even in retirement.

While you may have set up payroll deductions, you're not stuck with that amount. You can adjust your contribution at any time, and you can make additional contributions at optumbank.com or by signing in to your account through myuhc.com.

Some questions you may be asking in this stage:

- Did I pay anything toward this bill already?
- Can I reimburse myself if I forgot to use my debit card?

5 Optimize

Ready to turn your HSA into an investment?

As you build up your HSA balance, you might find you have more money saved than you need for the immediate year. That's great news. When you're retired, you can use your HSA money to pay for Medicare premiums and other expenses.

Now it may be time to invest* that money. If you choose to invest, the money won't be locked in to that account. You can transfer it back to your regular HSA at any time.

Some questions you may be asking in this stage:

- How should I think of my HSA as a financial planning tool?
- Can I use the money in retirement?



Download the Optum Bank mobile app

Enjoy an easier way to manage your HSA. You can pay bills, view transactions, upload receipts and more! Download today on your Apple® or Android™ device.



Questions?

Visit optumbank.com or call us at the number on the back of your HSA debit card



***Investments are not FDIC insured, are not guaranteed by Optum Bank®, and may lose value.**

Optum Financial™ is our new name, and Optum Bank® is a part of Optum Financial.

Mutual fund investment options are made available through the services of an independent investment advisor. Shares are offered through Charles Schwab & Co., Inc., a registered broker-dealer. Orders are accepted to effect transactions in securities only as an accommodation to HSA owner. Optum Bank®, a subsidiary of Optum Financial, is not a broker-dealer or registered investment advisor, and does not provide investment advice or research concerning securities, make recommendations concerning securities or otherwise solicit securities transactions.

Health savings accounts (HSAs), are individual accounts offered or administered by Optum Bank®, Member FDIC, a subsidiary of Optum Financial, Inc., and are subject to eligibility requirements and restrictions on deposits and withdrawals to avoid IRS penalties. State taxes may apply. Fees may reduce earnings on account. This communication is not intended as investment, legal or tax advice. Federal and state laws and regulations are subject to change.

Apple, the Apple logo, Apple Pay, Apple Watch, iPad, iPhone, iTunes, Mac, Safari and Touch ID are trademarks of Apple Inc., registered in the U.S. and other countries. iPad Pro is a trademark of Apple Inc. Android, Google Play and the Google Play logo are trademarks of Google LLC. Data rates may apply.

© 2021 Optum, Inc. All rights reserved. WF4754036 48352H-062021 OHC