



**STERLING**  
— ADMINISTRATION —

## HEALTH SAVINGS ACCOUNT (HSA)



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COLLEGE DISTRICT**



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# HEALTH SAVINGS ACCOUNT (HSA) FOR HEALTHCARE

**WHAT IS AN HSA?** A savings account that allows individuals to set aside pretax contributions<sup>1</sup> to pay for qualified healthcare expenses. Each payroll period, your employer may redirect a designated portion of your earnings to your HSA, on your behalf. Qualified expenses are also tax-free, funds are available as accrued, and the account is portable, so it stays with you for life.

**ENROLLMENT ELIGIBILITY** You may contribute to an HSA if you are:



**CURRENTLY ENROLLED IN A QUALIFIED HIGH DEDUCTIBLE HEALTH PLAN (HDHP)**



**NOT COVERED BY ANOTHER NON-HSA MEDICAL PLAN**



**NOT ENROLLED IN MEDICARE**



**NOT CLAIMED ON ANYONE ELSE'S TAX RETURN AS A DEPENDENT**

## ANNUAL CONTRIBUTION LIMITS

COVERAGE	2022 MAXIMUM	OPTIONAL ANNUAL CATCH-UP
SINGLE	\$3,650	\$1,000
FAMILY <sup>2</sup>	\$7,300	ALLOWED FOR EMPLOYEES AND SPOUSES 55+ YEARS OF AGE

<sup>1</sup>State taxes apply in CA and NJ. <sup>2</sup>Defined as anything more than employee-only. <sup>3</sup>If both employee and spouse are over 55 and both want the catch-up, must have separate accounts. The contribution may be made by the employer via pre-tax payroll redirection OR employee contribution may be made online or by check and receive a tax credit on the next applicable tax return filed.

# HEALTH SAVINGS ACCOUNT (HSA)

## WHY SHOULD YOU CONTRIBUTE? Savings, savings, savings.



### SAVE NOW:

- ✓ USE CONTRIBUTIONS TO PAY FOR QUALIFIED MEDICAL, DENTAL, AND VISION EXPENSES.
- ✓ HSA CONTRIBUTIONS ARE TAX FREE.

### SAVE FOR THE FUTURE:

- ✓ HSA FUNDS ROLL OVER YEAR AFTER YEAR.
- ✓ YOU KEEP THE MONEY, EVEN IF YOU CHANGE JOBS OR INSURANCE PLANS.
- ✓ TAX-FREE INTEREST IS EARNED.
- ✓ SIMPLE INVESTMENT OPTIONS WITH TD AMERITRADE OR SELF-DIRECT TO THE BROKERAGE OF YOUR CHOICE.
- ✓ AT 65 YEARS OF AGE, PENALTY-FREE DISTRIBUTIONS



ANNUAL TAX SAVINGS EXAMPLE	WITHOUT HSA	WITH HSA
TAXABLE INCOME	\$60,000	\$52,800
HSA CONTRIBUTION	-	\$7,200
TAX RATE (30%)	\$18,000	\$15,840
OUT-OF-POCKET HEALTHCARE EXPENSES	\$7,200	-
TAKE-HOME	\$34,000	\$36,960
<b>SAVINGS WITH HSA</b>		<b>\$2,160</b>

Illustration only. All figures are estimates and are based on an annual salary of \$60,000. Your salary, tax rate, and healthcare expenses and tax savings may be different.

- **Signature Based MasterCard Debit Card (Optional)**

- Received 7-10 days after account set up
- One card automatically issued if requested
- Additional debit cards may be ordered online
- Works as credit card, but functions as a debit account
- “Looks at” retailer codes, IIAS compliant

- **Request For Reimbursement**

- Sterling will pay service provider OR account holder
- Disbursement forms available at [www.sterlinghsa.com](http://www.sterlinghsa.com)
- Ability to make distributions on-line “eChecking”
- Ability to schedule deposits on-line

# ONLINE ACCESS

Register for instant access

Check your balance

Submit claims

Check claim status

View and download statements

and more!

The screenshot displays the Sterling Administration Health website interface. At the top, the logo features a stylized 'S' in a circle next to the text 'STERLING ADMINISTRATION HEALTH'. Navigation links include 'CONTACT US', 'PARTNERS & RESOURCES', 'NEWS & EVENTS', and a search bar. Social media icons for Facebook, LinkedIn, YouTube, Twitter, and Instagram are also present. A main navigation bar contains links for 'HOME', 'ABOUT US', 'VIDEO LIBRARY', 'FORMS', 'CALCULATORS', 'FAQS', and 'OUR CREDENTIALS'. Below this, a 'Manage Your Account' section includes a 'SIGN IN' button and a 'REGISTER FOR ONLINE ACCESS' button. A 'Sign Up Now' section prompts users to make a selection, with options for 'Individual - Part of an Employer Group' and 'Employer Groups HSA Sign Up', each with a 'SIGN UP NOW' button. A 'Related Links' sidebar on the right lists 'Forms & Documents', 'Calculators', 'FAQs', 'HSA Account Plans & Fees', and 'Video Library'. An image of a woman at a computer is visible in the background of the sign-up section.

# FREE MOBILE APP

STERLING  
ADMINISTRATION

- CHECK BALANCES
- UPLOAD RECEIPTS FOR CLAIMS
- GET REIMBURSED STRAIGHT TO YOUR CHECKING ACCOUNT
- FREE FOR IOS AND ANDROID



## Don't know what to use your HSA money on?

Did you know you could use your HSA to save money on everyday health essentials like baby health items, health trackers, pain relief products and more?



The largest selection  
of guaranteed  
HSA-eligible products



24/7 support,  
FREE shipping on orders  
over \$50



Are your health  
needs eligible?  
Easily check with our  
expansive Eligibility List



Learning Center  
Get daily  
money-saving info



Use your HSA card  
or any major credit card

Visit [HSAstore.com/FlyerSA](https://www.HSAstore.com/FlyerSA) for the largest selection of  
guaranteed HSA-eligible products with zero guesswork.  
Get \$5 off with code, **FCSA5**. One use per customer.



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 **HSA Store**  
THE HEALTH SAVINGS ACCOUNT SITE

# Contact Information

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## CUSTOMER SERVICE:

- [HSA@SterlingAdministration.com](mailto:HSA@SterlingAdministration.com)
- 800-617-4729
- Online Chat

FAQs: [www.SterlingAdministration.com](http://www.SterlingAdministration.com)