

## HEALTH SAVINGS ACCOUNTS (HSA)

There is a new way to control health care costs – a Health Savings Account (HSA). With a HSA, individual employees can reduce their health insurance costs, create tax savings, and better understand their true costs of health care.

HSAs are federally approved savings accounts offered only in conjunction with high-deductible health plans. With HSAs, employers and qualified employees may make tax-free payroll contributions to pay for certain out-of-pocket medical expenses. These funds are received tax-free by employees and the contributions are tax deductible for the employers. With the funds deposited into a selected custodial account, the employee simply requests reimbursement from said account to pay for the qualified expenses.

TASC offers multiple HSA options depending on your need. Consult with your local TASC service Provider for more information!

### **FlexSystem HSAs offer employers:**

- Elimination of hidden fees
- Creation of tax savings
- Reduction of health insurance costs through use of high deductible plans
- The ability to provide employees with more control over their health care
- Elimination of employer risk in the reimbursement process
- An Audit Guarantee

### **FlexSystem HSAs offer employees:**

- Increased take-home pay
- Growth of tax-deductible deposits tax-free in the HSA account
- Retention of account deposits and interest regardless of employment status
- Elimination of the need to substantiate reimbursement requests through a third party
- Increased understanding of the true cost of the health care

For more information on FlexSystem HSAs, visit our [dedicated HSA Website](#).