



## What is a Health Savings Account (“HSA”)?

- Tax advantaged savings account for those covered by a High Deductible Health Plan (HDHP)
- A savings account for qualified medical expenses
- You own and control the money in your HSA
- Balances carry forward from year to year
- Minimum Annual Deductible amounts on your insurance policy to qualify for a health savings account are:
  - \$1,350 for single
  - \$2,700 for family

## How much can I contribute to a Health Savings Account?

The IRS sets a Maximum Contribution Limit for HSA’s.

The limits for 2018 were as follows, with contributions for 2018 until 4/15/19:

- \$3,450 for single
- \$6,900 for family

For 2019 the limits are:

- \$3,500 for single
- \$7,000 for family

Catch up contributions of \$1000 are also available for individuals age 55 or older.

## Bank of Bennington Health Savings Accounts

- No monthly service fee with a minimum daily balance of \$300
- \$3 monthly service fee if required minimum daily balance is not maintained
- \$20 setup fee
- Competitive interest rate
- Free debit card available
- Free online banking
- Free eStatements