



The ABCs of HSAs

Health Savings Accounts (HSAs) are helping millions of Americans save money and take greater control over their healthcare decisions.

As one of the nation's leading HSA administrators, First Horizon Msaver is proud to offer you and your family the complete HSA solution.

What is an HSA?

An HSA is an individually-owned, tax-advantaged account that can be used to pay for qualified healthcare expenses, or saved for future healthcare or long-term care expenses.

HSA + HDHP = Complete HSA Solution

HSAs must be used in conjunction with an HSA-qualified high-deductible health plan (HDHP). The HDHP works just like any other health insurance plan, providing you with coverage and protecting you against high or unexpected medical expenses. Funds in an HSA are used to pay for routine out-of-pocket medical expenses incurred before the deductible has been met.

HSAs
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Advanced HSAs

Who can have an HSA?

In general, to be eligible for an HSA, you must meet the following criteria:

- Be covered under a qualified HDHP and not also be covered under any other health plan.
- Not be enrolled in Medicare.
- Not be claimed as a dependent on someone else's tax return.

How much can I contribute to an HSA?

The U.S. Treasury Department establishes annual contribution limits and minimum deductible amounts for HSAs and HSA-qualified health plans, which are adjusted each year for inflation. In 2010, these figures are as follows:

- Maximum HSA contribution: \$3,050 for individuals with single coverage, \$6,150 for individuals with family coverage.
- Minimum deductible for HSA-qualified health plan: \$1,200 for individuals with single coverage, \$2,400 for individuals with family coverage.
- Maximum out-of-pocket expense (including deductibles): \$5,950 for individuals with single coverage, \$11,900 for individuals with family coverage.

The HSA Advantage



Why Choose an HSA?

- By combining an HSA with a qualified HDHP, you can reduce your premiums compared to a health plan with a lower deductible.
- The funds you put into your HSA can reduce your income taxes similarly to the money you save in a qualified retirement plan.
- Funds in your HSA grow tax-deferred, and your account belongs to you for life—so you can take it with you even if you change jobs or retire.
- HSA funds can be withdrawn tax-free to pay for a variety of qualified medical expenses, many of which are not covered by traditional health insurance plans (including dental visits, prescription drugs, eyeglasses, contact lenses, chiropractor visits, and more!)

Why Choose a First Horizon HSA?

- No set-up fees
- Low monthly administration fee
- Free Visa® debit card for convenient access to HSA funds
- Free additional debit cards for you and each authorized signer
- Unlimited, free transactions at any participating ATM nationwide
- Free Banking Online and Bill Pay Online.
- HSA Customer Care center
- Interest-bearing account (FDIC insured)
- Three investment options to help HSA funds grow
- Free discount prescription drug card and online drug price comparison tool

For more information go to:
www.firsthorizonmsaver.com

