

Your future is limitless.<sup>ss</sup>

# **HSAs and** your retirement

#### Health savings account

An HSA is a tax-favored savings vehicle that can accompany high deductible health insurance. Traditionally, the money in the HSA is viewed as a means to help pay the high deductible before insurance starts paying. However, an HSA can be a powerful retirement tool because the money can be left to accumulate year-to-year and some of the account may be invested for growth potential.

## Good to know

### 2023 contribution limits



Individuals: \$3,850

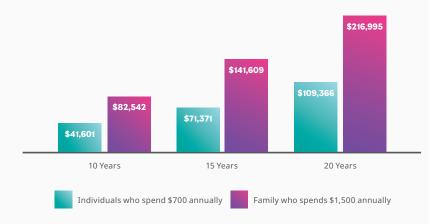


Families: \$7,750

### Growth

- Investment opportunities vary by HSA provider
- Account can grow over time (example charts below assume contribution limit is maxed each year and the accumulated balance is invested)

### Potential HSA growth: light spender



### Triple tax advantage

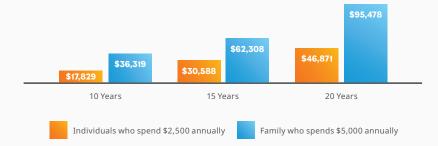


Pre-tax contributions

Tax-deferred growth potential

Tax-free withdrawals for qualified medical expenses, either now or in retirement

Potential HSA growth: significant spender



FINANCIAL FIGURES ARE FOR ILLUSTRATIVE PURPOSES ONLY. Intended to illustrate possible future value of an HSA over time. This is not intended as financial planning or investment advice. Assumes a 5% rate of return compounded and figures are rounded. The results do not represent the performance of any investment and rates of return will vary over time depending on market conditions. Information provided by: HSACenter.com, 2023.

#### How to benefit

- Be a cost-conscious healthcare consumer today so that you don't have to spend as much from your HSA, leaving more to accumulate year-to-year
- · Maximize your HSA contributions if possible
- Review your HSA bank's investment opportunities for growth potential over time

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