

# Product comparison chart

	Health Savings Account (HSA)			Health Reimbursement Arrangement (HRA)	Flexible Spending Account (FSA)
<b>What is it?</b>	<p>HSAs are individual expense accounts owned by employees that allow for tax-free payment or reimbursement of eligible medical expenses.</p> <p><b>To make contributions to an HSA, an employee:</b></p> <ul style="list-style-type: none"> <li>Must be enrolled in an HSA-qualified health plan</li> <li>Must not be covered by another health plan</li> <li>Is not listed as a dependent on someone else's taxes</li> <li>Is not enrolled in Medicare</li> </ul> <p>Companies can make tax-free contributions to eligible employees' HSAs.</p>			<p>HRAs are employer-funded, tax advantaged plans used to reimburse employees for eligible medical expenses.</p> <p>With an Integrated HRA, the HRA is paired with any eligible health plan to reimburse employees for their eligible expenses.</p> <p>Spouses and dependents are also eligible to have medical expenses reimbursed if covered under the same health plan.</p>	<p>Medical FSAs are employer established health care spending accounts that allow for tax-free contribution and reimbursement of eligible medical expenses.</p>
<b>Who is eligible?</b>	Must have HSA-qualified health plan (\$1,350+ single / \$2,700+ family deductible in 2018 & 2019).			All employees covered by their employers' health plan. Owner eligibility dependent on corporate structure.	All employees; not self-employed.
<b>Who can contribute?</b>	Employer, employee, or third party (virtually anyone).			Employer only.	Employee and employer.
<b>What's the maximum contribution?</b>		<b>2018</b>	<b>2019</b>	Determined by employer; capped at \$4,950 self-only or \$10,000 family coverage (2018).	Determined by employer; capped at \$2,650 per employee (2018).
	<b>Single</b>	\$3,450	\$3,500		
	<b>Family</b>	\$6,900	\$7,000		
<b>Is it tax-advantaged?</b>	<p><b>Yes</b></p> <ul style="list-style-type: none"> <li>Tax-free contributions</li> <li>Tax-free interest</li> <li>Tax-free withdrawals for eligible expenses</li> </ul>			<p><b>Yes</b></p> <ul style="list-style-type: none"> <li>Tax-free withdrawals for eligible expenses</li> </ul>	<p><b>Yes</b></p> <ul style="list-style-type: none"> <li>Pretax contributions</li> <li>Tax-free withdrawals for eligible expenses</li> </ul>

	Health Savings Account (HSA)	Health Reimbursement Arrangement (HRA)	Flexible Spending Account (FSA)
What expenses are covered?	<p><b>Eligible:</b></p> <ul style="list-style-type: none"> <li>Out-of-pocket expenses until deductible is reached</li> <li>Copayments, coinsurance and prescription drugs</li> <li>Medicare and COBRA premiums</li> <li>Long-term care premiums</li> <li>Dental and vision care expenses not covered by the health plan</li> </ul> <p><b>Ineligible:</b></p> <ul style="list-style-type: none"> <li>Health insurance monthly premiums</li> <li>Expenses that aren't related to medical treatment or care as defined by the IRS.</li> </ul> <p><b>Remember:</b> HSA funds can only be used on the account holder and their tax dependents.</p>	<p><b>Eligible:</b></p> <p>The HRA typically covers the same expenses that the health plan covers. Covered expenses may include:</p> <ul style="list-style-type: none"> <li>In-network doctor visits</li> <li>Inpatient or outpatient hospital care</li> <li>Diagnostic exams</li> <li>Prescription medications</li> </ul> <p><b>Ineligible:</b></p> <p>Expenses that aren't related to medical treatment or care as defined by the IRS.</p> <p><b>Remember:</b> HRA funds can only be used on health plan dependents.</p>	<p><b>Eligible:</b></p> <ul style="list-style-type: none"> <li>Out-of-pocket expenses until deductible is reached</li> <li>Copayments, coinsurance and prescription drugs</li> <li>Long-term care premiums</li> <li>Dental and vision care expenses not covered by the health plan</li> </ul> <p><b>Ineligible:</b></p> <ul style="list-style-type: none"> <li>Health insurance monthly premiums</li> <li>Expenses that aren't related to medical treatment or care as defined by the IRS.</li> </ul> <p><b>Remember:</b> HRA funds can only be used on health plan dependents.</p>
What about keeping receipts?	It's important to save all your receipts and explanation of benefits (EOB) statements to validate expenses, as required by the IRS.		
What happens to unused funds at the end of the year?	An HSA account belongs to the employee. Any funds remaining at the end of the year roll over to the next year.	Employers determine if remaining funds will roll over to the following plan year and any limitations on the rollover amounts.	Employers determine if remaining funds will roll over to the following plan year and any limitations on the rollover amounts.
What other accounts can you pair with?	May be paired with a limited HRA or FSA which can be used on amounts over the deductible, or dental/vision expenses.	May be paired with an FSA. If paired with an HSA, must be limited to amounts over the deductible or to dental/vision only.	May be paired with an HRA. If paired with an HSA, must be limited to amounts over the deductible or to dental/vision only.
What if an employee changes jobs or retires?	HSA accounts are portable, meaning employees keep all funds, even if they change jobs or retire.	Funds in the account cannot be maintained by the employee if they change jobs or retire.	Funds in the account cannot be maintained by the employee if they change jobs or retire.