

## make it yours



### Wait, what? I can do THIS with my HSA?

You may know a lot about Health Savings Accounts (HSAs), but here's something you might not have considered: If you can afford to pay at least some of your expenses as you go, without tapping into your HSA, you'll have a stash of cash that you can use any time.

You know that HSA contributions, interest and investment earnings, and withdrawals are all tax-free as long as you use the money from the account for eligible health care expenses. And, hopefully, you know to keep your receipts, so if the IRS comes calling, you can prove that the expenses were legitimate.

**Did you know it's totally up to you when you "pay yourself back" from your HSA?** If you use your HSA debit card, of course, the money comes out of your account right away. But if you can afford to pay for expenses out of pocket, the money can stay in your HSA and keep earning interest until you really need it. The government doesn't care *when* that money comes out of your HSA, as long as you have receipts for health care expenses that cover the *amount* you take out.<sup>1</sup> So you can pay yourself back in a month, or a year, or 10 years if you want!

Why would anyone want to do this? Two reasons. First, the longer you leave the money in your HSA, the more it can grow through **tax-free interest**. Second, you'd have **access to money** (equal to whatever amount you've paid out of pocket) **when you need it**. Think about it ... you can pay for a doctor's appointment out of pocket in February, and then pay yourself back from your HSA in December if you need the cash then. Just make sure to keep those receipts!

In a perfect world, you'd leave the money in your HSA so it'll be there when you retire—because health care in retirement can be expensive—but it's nice to know there's a way to quickly get to that money whenever you need it.

<sup>1</sup>Please note that expenses are reimbursable only after your HSA is established. You cannot get reimbursement for medical expenses incurred before the HSA establishment date.

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*Benefits and services available may vary from plan to plan—please refer to your plan's Summary Plan Description for exact coverage details. This article is not intended to provide medical advice. Aon Hewitt does not recommend or endorse a particular course of medical treatment. If you have any questions concerning your medical condition or any drugs, treatment plans, or new symptoms, consult your health care provider.*