



Q: What is an HSA and how does it work?

A: A Health Savings Account (HSA) is a tax-advantaged account that works in conjunction with an HSA-eligible health plan that meets IRS guidelines and allows the participant to save tax-free money for eligible medical expenses. Money in an HSA rolls over year after year and is owned by the participant even if they change jobs or health plans.

Q: What expenses are eligible?

A: Any out-of-pocket and unreimbursed medical expenses allowed under section 213(d) of the Internal Revenue Code, including medical premiums (under limited circumstances) and long-term care expenses. A complete list can be found at HorizonBlue.com/myway.

Q: What are the IRS guidelines the health plan must meet?

A: An HSA can only be opened with a health plan that meets the following IRS rules:

Minimum deductible:

Single	Family
Min Deductible 2023: \$1,500	Min Deductible 2023: \$3,000
Min Deductible 2024: \$1,600	Min Deductible 2024: \$3,200

Out of pocket maximum:

Single	Family
Out of Pocket Max 2023: \$7,500	Out of Pocket Max 2023: \$15,000
Out of Pocket Max 2024: \$8,050	Out of Pocket Max 2023: \$16,100

Q: How is an HSA funded?

A: Contributions to an HSA can come from the account holder, the employer or both. The HSA contribution limits for individual or family health plans change annually and are as follows:

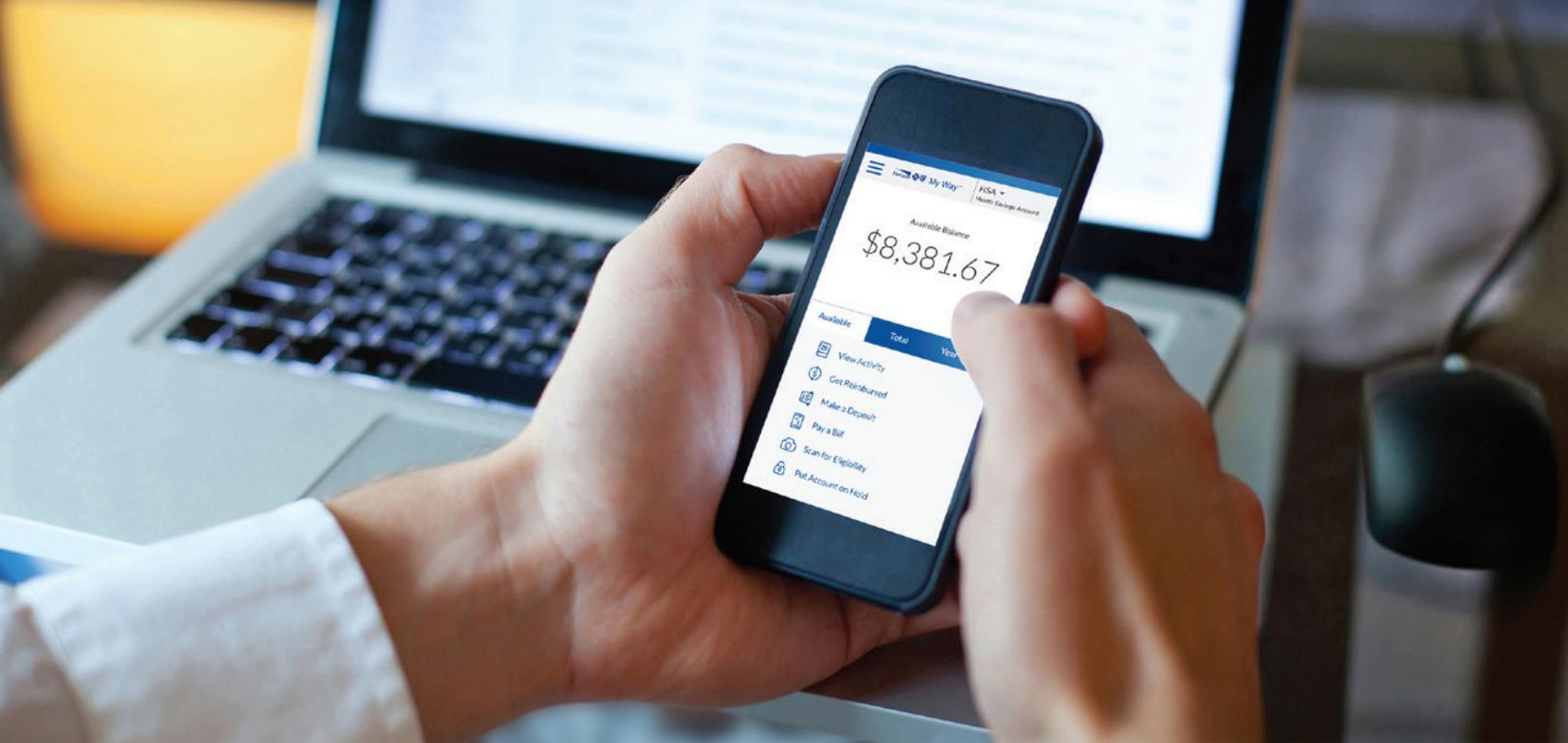
Single	Family
Contribution Limit 2023: \$3,850	Contribution Limit 2023: \$7,750
Contribution Limit 2024: \$4,150	Contribution Limit 2024: \$8,300

Once age 55, individuals can contribute an additional \$1,000 towards their HSA account.

Q: How do employees save on taxes?

A: Account holders receive a "triple tax benefit:"

- **Taxable income reduction:**
Contributions to their HSA are pretax, which lowers their taxable income and stretches their dollars further.
- **Tax-free earnings:**
Horizon MyWay offers competitive interest rates and investment options for eligible HSA plans. This growth is never taxed.
- **Tax-free distributions:**
The funds in their HSA are not subject to taxation when they are used to pay for eligible expenses.



Q: What investment options are available?

A: The account holder can leave their entire HSA balance at Horizon MyWay, where it earns interest, or choose to invest a portion of it. Once an HSA base balance exceeds \$1,000, the account holder can open a basic, self-directed investment account, giving them access to more than 30 no-load and load-waived pre-selected mutual funds. At least \$1,000 must be kept in the base balance of the HSA account. A wide variety of pre-selected mutual funds are offered by Horizon MyWay through Devenir Investment Advisors, LLC, a registered investment advisor and Horizon MyWay's investment advisor for the optional investment program.

In addition, when the basic investment account balance exceeds \$10,000, the account holder can open a self-directed brokerage investment account with Charles Schwab. This account allows access to more than 2,500 mutual funds from a variety of fund families, as well as stocks, bonds and other investments

Q: Do you have an FDIC-insured account?

A: Yes, Horizon MyWay offers FDIC-insured account options.

Q: Is a debit card available?

A: Yes. A Horizon MyWay Visa® Debit Card is available for eligible medical expenses, and can be used

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