

FSA vs HSA

FLEXIBLE SPENDING ACCOUNTS

Your employer owns your FSA. If you leave your employer, you lose access to the account unless you have a COBRA right.



OWNERSHIP

You can elect a Healthcare FSA even if you waive other coverage. You cannot make changes to your contribution during the Plan Year without a Qualifying Life Event. You cannot be enrolled in both a Healthcare FSA and an HSA.



ELIGIBILITY & ENROLLMENT

FSA contributions are tax-free via payroll deduction. Funds are spent tax-free when used for qualified expenses.



TAXATION

You can contribute up to \$3,300 in 2025 to an FSA. This amount may be increased annually.



CONTRIBUTIONS

Some plans include an FSA debit card to pay for eligible expenses. If not, you pay up front and submit receipts for reimbursement.



PAYMENT

Any unclaimed funds at the end of the year are forfeited. Exceptions might include an additional 2.5-month grace period for expenses to be incurred and reimbursed.



ROLLOVER OR GRACE PERIOD

Physician services, hospital services, prescriptions, menstrual products, PPE, over-the-counter medications, dental care, and vision care. A full list is available at www.irs.gov.



QUALIFIED EXPENSES

Dependent Care FSA (pre-tax dollars can be used for elder or child dependent care) and Limited Use FSA (used to pay for eligible dental and vision expenses).



OTHER TYPES

HEALTH SAVINGS ACCOUNTS

You own your HSA. It is a savings account in your name, and you always have access to the funds, even if you change jobs.

You must be enrolled in a Qualified HDHP to contribute money to your HSA. You cannot be covered by a spouse's non-High Deductible plan or a spouse's FSA or enrolled in Medicare or TRICARE. You can change your contribution at any time during the Plan Year.

HSA contributions are tax-free; the account grows tax-free; and funds are spent tax-free on qualified expenses.

Both you and your employer can contribute up to \$4,300 in 2025 (up to \$8,550 for families). Ages 55+ can make an annual \$1,000 "catch-up" HSA contribution.

Many HSAs include a debit card to pay for qualified expenses directly. Alternatively, you can save funds for future expenses or retirement.

HSA funds roll over from year to year. The account is portable and may be used for future qualified expenses — even in retirement years.

Physician services, hospital services, prescriptions, menstrual products, PPE, over-the-counter medications, dental care, vision care, Medicare Part D plans, COBRA premiums, and long-term care premiums. A full list is available at www.irs.gov.

N/A

Please refer to your summary plan description or plan certificate for your plan's specific FSA or HSA benefits.