



**SelectAccount**<sup>®</sup>

Accounts to save wisely. Tools to shop smarter.



**HSA Quick Start Guide**  
The benefit of having options.

“I want an easy, hassle-free way to save and pay for health care expenses.”

## The benefit of knowing.



# Managing your health care dollars just got easier

Saving for a rainy day has never been more important than it is today. As health care costs continue to increase and as you're being asked to pick up more of the tab, you need a safe, easy and convenient way to save money for future health care costs. Your new health savings account (HSA) is an ideal way to save, and pay for, health care needs now and in the future.

## What's an HSA?

An HSA is a unique, tax-advantaged financial account that works with a specially designed, high-deductible health plan. A high-deductible health plan gives you a lower monthly premium in exchange for a higher deductible (that's the amount you pay out-of-pocket before the health plan kicks in; just like car insurance). The combination of a high-deductible health plan and an HSA gives you effective, affordable and reliable health care coverage.

## In a nutshell, here's how your HSA works with your health plan

- 1:** You enroll in a qualified high-deductible health plan either through your employer or on your own.
- 2:** After you set up your HSA, you, your employer or both of you can contribute to the account.
- 3:** Use your health benefits, per your health plan and benefit design.
- 4:** As you incur expenses toward your health plan deductible and out-of-pocket maximum, you have the option to use the money in your HSA to pay for your portion of these expenses.

## Who is SelectAccount?

SelectAccount is one of the country's leading Health Savings Account administrators. Our products not only help account holders save wisely for health-related expenses, but also provide them with the tools they need to be smarter health care consumers. SelectAccount has over 25 years of experience in health care financing and what's more, our account holders consistently give us a satisfaction rating of over 95 percent.

# TOP 10 REASONS to open your HSA today

1. Your HSA gives you a triple tax benefit:
  - Your HSA contributions reduce your taxable income.
  - Money in your account earns interest tax-free.
  - Withdrawals are tax-free, when used for eligible medical expenses.
2. You decide when and how to spend your HSA dollars.
3. You can use your account to pay for eligible expenses that may not be covered by your health plan—like deductibles, coinsurance, dental care, orthodontia and vision care.
4. No “use it or lose it.” Money not used in one year rolls over and is added to your balance the next year.
5. You, your employer or both of you can contribute to the HSA in a given year.
6. Your HSA works with your health plan.
7. Fast, easy access to your HSA dollars when you use your HSA debit card or online reimbursements with direct deposit.
8. SelectAccount gives you tools and support to manage your account online, anytime.
9. You can invest a portion of your unused HSA dollars (once your balance reaches \$1,000) in a variety of stocks, bonds and mutual funds. Or, leave the money in your account and let it grow.
10. The money in your HSA belongs to you, even if you change jobs or retire.

## Online. Anytime.

Register with the Online Member Service Center and manage your account anytime, any place. This site allows you to:

- Deposit money into your HSA
- Request a reimbursement (also called submitting a claim)
- Sign up for features like direct deposit
- Order additional HSA debit cards
- View past reimbursement requests
- Check your balance and monitor account activity
- Store receipts in the e-Vault for future tax-free reimbursements
- Activate *WalletDoc* consumer tools to save money and increase your health care buying power
- Create customized statements and reports
- Activate and manage your investment account
- Make online payments to health care providers
- Assign or change beneficiaries
- Give family members, or other trusted individuals, the authority to contact SelectAccount on your behalf



### Want to talk to a real person?

Call our specially trained HSA customer service team

**1-800-859-2144** Toll Free

**(651) 662-5065** Twin Cities Metro Area

# Getting started is as easy as 1-2-3

Don't like paperwork? Neither do we. That's why we make getting started with your HSA quick and easy. You can do everything online at [www.SelectAccount.com](http://www.SelectAccount.com).



## Step 1: Go to Open an HSA and click "Apply Now"

You will see a list of what information you need to complete your application online. Click "Start". You will be asked to fill out Personal Information, Account Information and Banking Information. If you are opening an Individual Account that is not part of an employer group, you will be asked to make an initial deposit of at least a \$1.00. You will receive verification from SelectAccount when your HSA is "open for business." When setting up your HSA, think about how-and how much-you'll contribute to your account. Be sure to use our online calculators to help you decide. You can make contributions through:

### Automatic payroll deductions

A guaranteed way to save for future health care expenses, if offered by your employer.

### Online contributions

A quick and easy way to make one-time, or recurring deposits to your HSA.



## Step 2: Register at [www.SelectAccount.com](http://www.SelectAccount.com) to manage your HSA online

By using our mobile-enabled member service center, you can access your account on a smartphone, tablet or desktop.



## Step 3: Sign up for time-saving HSA features like:

### SelectAccount Debit Card

Your HSA debit card works like a bank debit card, except the money comes directly from your HSA. It's the ultimate in flexibility and access. You'll receive a debit card after your account is open, and can order additional cards for your spouse and dependents at [www.SelectAccount.com](http://www.SelectAccount.com).

### Direct Deposit

When you sign up for direct deposit, you give SelectAccount approval to deposit your reimbursement requests directly into the checking or savings account of your choice. That means no more waiting around for a paper check to arrive. Simply use [www.SelectAccount.com](http://www.SelectAccount.com) to request a withdrawal online, and the reimbursement will be deposited directly into your account.

### How much can you contribute to your HSA?

Maximum Contribution		
2016	2017	
\$3,350	\$3,400	Single
\$6,750	\$6,750	Family
\$1,000	\$1,000	Age 55+ Catch Up (in addition to single or family maximum)

# Get your money faster

Life happens. And if you need to use the money in your HSA to pay for a medical expense, you want fast, easy access to your account. That's why SelectAccount offers reimbursement options that are fast and easy.



## Debit Card

The HSA debit card is the ultimate in HSA reimbursement, because it gives you real-time access to your HSA.



## Online Reimbursement and Bill Pay

Use the Online Member Service Center to request a reimbursement or to pay health care providers directly from your HSA.



## Direct Deposit

Sign up for direct deposit and get your online reimbursement requests automatically deposited into the checking or savings account of your choice.

Sign up for or use these features at [www.SelectAccount.com](http://www.SelectAccount.com).

## Use your HSA for eligible expenses, including covered and non-covered health care expenses

### Eligible

You can use the money in your HSA to pay for eligible medical expenses like:

- Medical and dental deductibles and copayments
- Prescription drugs
- Vision expenses
- Over-the-counter medications and supplies with a valid prescription or letter of medical necessity
- Orthodontia

### The fine print

Eligible expenses are determined by the Internal Revenue Service. Certain expenses are potentially eligible and require a prescription or note of medical necessity. For more information visit [www.SelectAccount.com](http://www.SelectAccount.com) or [www.irs.gov](http://www.irs.gov).

### Ineligible

You cannot use your HSA to pay for:

- Toiletries
- Cosmetic surgery and procedures
- Diaper service
- Health programs offered by resort hotels, health clubs and gyms
- Funeral expenses
- Travel for general health improvement
- Tuition and travel expenses for a child with special needs at a particular school
- Medical bill late fees
- Cosmetics





## Have a question?

We're here for you. If you can't find the answers you're looking for online, give us a call. You can talk with one of our specially trained HSA customer service representatives, or use our automated phone system to access information about your account 24/7.



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