



Health Savings Account (HSA)



Employees who enroll in the Consumer Driven Health Plan with Pinellas County have the opportunity to open a Health Savings Account (HSA) with UnitedHealthcare’s Optum Bank. **An employee must have an open, active HSA in order to receive the funding provided by Pinellas County and to make contributions to the account.**

The Pinellas County contributions for 2021 are shown below. Contributions are made approximately 10 days after the date account is opened or health insurance is effective, whichever is later.

2021 Pinellas County HSA Contributions
<ul style="list-style-type: none"> ▪ \$400 for employee only coverage ▪ \$1,200 for employee plus spouse coverage ▪ \$1,200 for employee plus children coverage ▪ \$1,200 for family coverage

OPEN AN HSA

An HSA is opened online by visiting Optum Bank’s website. To set up an account:

- Visit <https://enrollhsa.optumbank.com/enrollment>.
- Select Next and complete the Account Holder Information fields.
- Enter **214279** in the **Group Number or Financial Advisor Number** field.

Optum Bank offers three account types as shown below. New accounts will *default to the Health eAccess account. Pinellas County contributes \$1 toward the monthly maintenance fee.* The Optum Bank customer service team is available at (866) 234-8913 to provide information about the different accounts, to change the type of account or to assist in account setup.

Health eAccess	Health eSaver	Health eInvestor
<p>Monthly Maintenance Fee</p> <ul style="list-style-type: none"> • \$1 for average balances less than \$500 • \$0 for average balances of \$500 or more <p><i>Designed for active health spenders with smaller balances. No interest is paid on the account.</i></p>	<p>Monthly Maintenance Fee</p> <ul style="list-style-type: none"> • \$3 for average balances less than \$5,000 • \$0 for average balances of \$5,000 or more <p><i>Easy-access account to pay expenses, with competitive interest rate, modest fees and the option to invest in no-load mutual funds.</i></p>	<p>Monthly Maintenance Fee</p> <ul style="list-style-type: none"> • \$3 for average balances less than \$5,000 • \$0 for average balances of \$5,000 or more <p><i>Offers the opportunity to invest money in mutual funds by paying an additional investment fee.</i></p>

Optum Bank sends a Welcome Kit with information on managing an HSA to new account holders 7-10 days after the account is opened. A debit card is also provided to allow easy access to funds in the account. Additional cards are available for eligible family members.

EMPLOYEE HSA CONTRIBUTION

Employee contributions may be made through pre-tax payroll deduction to an open and active HSA account. Payroll contributions may be requested through OPUS Self Service and will start no earlier than the health insurance coverage effective date. Contributions may be changed at any time by updating the amount in OPUS. Changes will be effective the following pay period. An HSA may also accept after-tax dollars. The Optum Bank customer service team can provide information on this contribution option.

CALENDAR YEAR MAXIMUM CONTRIBUTIONS

When an HSA is opened before the first day of December 2021, the maximum IRS contribution for the plan year may be made. In order to take advantage of the tax savings the following restrictions apply:

- Continued enrollment in the Consumer Driven Health Plan for the following 12 months (2022 plan year)
- No coverage under another health care plan that would make an individual ineligible to contribute to an HSA, such as Medicare or Tricare coverage.

\$3,600
Maximum 2021 HSA
contribution for self only

\$7,200
Maximum 2021 HSA
contribution for families

\$1,000
Catch-up contribution
Age 55+

If the employee does not enroll in the Consumer Driven Health for the 2022 plan year the 2021 annual contribution maximum is pro-rated based on the number of full months of enrollment in the Consumer Driven Health Plan in 2021.

Example: Joe enrolls in employee only coverage effective December 1, 2021. Even though he was not enrolled in the plan for the full year, he is still eligible to make a full-year HSA contribution of \$3,550, provided that he enrolls in the Consumer Driven Health Plan with HSA plan for the following 12 month period ending December 31, 2022.

CALENDAR YEAR CATCH-UP CONTRIBUTIONS

Individuals who are age 55 and older may make an additional “catch-up” contribution of up to \$1,000 during the plan year. For individuals that enroll in the Consumer Driven Health Plan after January 1, 2021, the catch-up contribution is prorated based on the number of months they are enrolled in the plan during the year.

THINGS YOU NEED TO KNOW

- The contribution made by Pinellas County is applied to the IRS annual maximum HSA contribution.
- Individuals enrolled in a high deductible plan such as the Consumer Driven Health Plan are eligible to make or receive contributions to an HSA. If an employee has other, non-high deductible coverage through another employer plan, or has Medicare or Tricare, they are not eligible to receive or make HSA contributions.
- An HSA account balance can be carried over year after year without any limits. Funds may be used to pay eligible expenses now or the account may grow and be used to pay future expenses, even in retirement.
- An HSA account is an individually owned account and belongs to the employee, even when their employment with the County ends. Payroll contributions will be cancelled on the last pay period in which employment ends for any reason, including retirement.
- HSA funds may be used on a tax-free basis for medical expenses at any age, but contributions may no longer be made once an employee no longer has coverage under the Consumer Driven Health Plan or has signed up for Medicare Part A or Part B.
- The IRS requires that the HSA account holder retains receipts for HSA expenses. The receipts will be required if audited by the IRS.

FOR MORE INFORMATION

- Contact UnitedHealthcare’s Optum Bank at (800) 791-9361.
- Visit www.irs.gov and view Publication 969.
- Consult your tax advisor.