

ENROLL. MANAGE. INVEST. PAY.

A Simple Guide to the Empower Health Savings Account (Empower HSA)



With the Empower HSA, you can enjoy benefits now — and over time

A health savings account (HSA) is a tax-advantaged account that helps you save and pay for healthcare expenses now and in the future. Your unused money automatically carries over year to year, and the HSA is yours to keep — even if you leave your job or change health plans.

Triple tax advantages

1x

You save on what goes in

Contributions are made on a pretax basis or are tax-deductible.

2x

You save on what stays in

Any savings growth is income tax-free.

3x

You save on what you spend

Withdrawals made for qualifying medical expenses are income tax-free.

Contributions, any earnings and withdrawals are federal income tax-free if used to pay for qualified medical expenses. State income taxes may still apply. HSA funds used for nonqualified medical expenses may be subject to applicable federal and state income taxes and/or penalties.

A savings vehicle and retirement solution in one

- ✓ Seamlessly connect to your workplace retirement account.
- ✓ Pay bills online and access your receipts whenever you need.
- ✓ Cover current expenses and save for healthcare in retirement.
- ✓ Estimate future healthcare costs and manage your retirement from one website.

➤ Go to empowermyretirement.com to access and manage your Empower HSA

Head to toe, the Empower HSA can help you cover it



Doctor visits



Prescription medication



Chiropractic services



Dental care

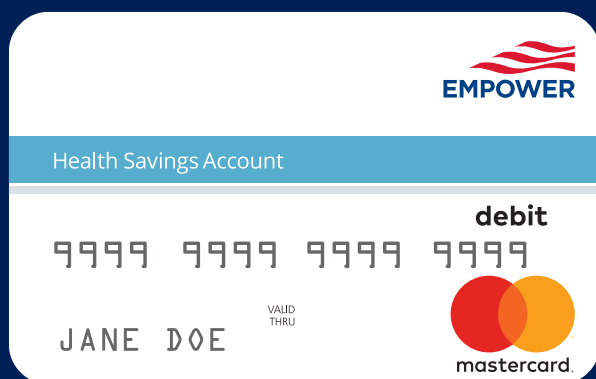
Including extractions and braces



Vision care

Including contact lenses, eyeglasses, LASIK surgery

SEE THE COMPLETE LIST AT [IRS.GOV PUBLICATION 502](https://www.irs.gov/publications/p502)



Paying with the Empower HSA

- Use your Empower HSA Debit Mastercard® to pay at the pharmacy, doctor's office or elsewhere.
- Pay online.
- Pay out of pocket and reimburse yourself online or by withdrawing money with your debit card.

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LITTLE-KNOWN FACT

You can invest with your Empower HSA

The Empower HSA is so much more than a short-term spending account. You can potentially grow your balance for future expenses by investing a portion of your account.¹

When can you start investing?

You can begin investing your Empower HSA dollars into mutual funds once your balance reaches the designated investment threshold (typically \$2,000). Plus, any growth in your account is federal income tax-free if it's used for qualified medical expenses.²



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Three things to keep in mind

1

You're eligible for the Empower HSA if:

- You're covered under a qualifying high-deductible health plan (HDHP).
- You're covered by no other health coverage (unless it is permissible coverage like vision or dental).
- You're not enrolled in Medicare.
- You cannot be claimed as a dependent on someone else's tax return.

Other restrictions may apply. Please consult your tax, benefits or financial advisor.

2

Here's how much you can contribute

2022 IRS limits

Individual\$3,650
Family.....\$7,300
Catch-up\$1,000
(age 55 and older)

2023 IRS limits

Individual\$3,850
Family.....\$7,750
Catch-up\$1,000
(age 55 and older)

Employer contributions count toward the annual contribution limits.

3

How to add funds to your Empower HSA

- **Payroll deduction:** Make deposits using pretax dollars taken out of your paycheck if your employer allows.
- **Electronic deposit:** Set up automatic transfers from another bank account.
- **Check:** Mail a check and contribution form to Optum Financial the administrator of the Empower HSA.
- **Transfer or roll over funds:** Move funds from another HSA into your Empower HSA. Restrictions may apply.

➤ Go to empowermyretirement.com to access and manage your Empower HSA



Don't have an Empower HSA? Talk with your employer about opening an account.

➤ Go to **empowermyretirement.com** to access and manage your Empower HSA

1 Investments are not FDIC insured, are not guaranteed by Optum Bank® and may lose value.

2 State income taxes may still apply. HSA funds used for nonqualified medical expenses may be subject to applicable federal and state income taxes and/or penalties.

Investors should read the prospectus carefully and consider the fund's investment objectives, risks, charges and expenses before investing. Prospectuses can be viewed on the investment website or requested by contacting the fund directly.

Investing in certain funds involves special risks, such as those related to investments in foreign securities, small- and mid-capitalization stocks, and high-yield securities.

Investments are not FDIC insured, are not bank issued or guaranteed by Optum Financial or its subsidiaries, including Optum Bank, and are subject to risk including fluctuations in value and the possible loss of the principal amount invested.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser, Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

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Mutual fund performance data and ratings represent past performance and are not a guarantee of future results. Investment returns and principal value will fluctuate and investor's shares, when sold, may be worth more or less than their original cost. All funds may be purchased at net asset value (NAV) without a front-end load. Redemption fees may apply. Mutual fund investment options are made available through the services of an independent investment advisor, and shares are offered through Charles Schwab & Co., Inc., LLC, a registered broker-dealer. Orders are accepted to effect transactions in securities only as an accommodation to HSA owner. Optum Bank is not a broker-dealer or registered investment advisor and does not provide investment advice or research concerning securities, make recommendations concerning securities, or otherwise solicit securities transactions.

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