



HEALTH SAVINGS ACCOUNTS

We are pleased to offer you a Health Savings Account (HSA) option. This program is designated to give you greater control in managing your health and funding your health care services. Keep in mind, you can only contribute to an HSA if you enroll in a HSA Qualifying Plan. Both Christman plans qualify.

An HSA combines a high-deductible health plan (HDHP) with a tax-free individually owned savings account. Money in the savings account can help pay for your qualified medical expenses, or you can save and use it for qualified medical expenses when you retire. The balance in your HSA rolls over from year to year and the account earns interest and is yours to keep, even if you leave the company.

HSAs are designated to provide participants with triple tax benefits. The following are tax-free:

- HSA contributions
- Interest and other earnings on HSA contributions
- Amounts distributed from an HSA for qualified medical expenses

You are eligible for an HSA if you are:

- Covered by a HDHP
- Not enrolled under another medical plan that is not a HDHP
- Not entitled to (eligible for AND enrolled in) Medicare benefits
- Not eligible to be claimed on another persons tax return
- Not covered by a Health FSA funded by your spouse

You can make pre-tax contributions to your HSA through regular payroll deductions. You may increase or decrease your payroll contributions monthly. It's the employees responsibility to maintain receipts for qualified expenses. HSA funds used for non-qualified IRS expenses will incur a 20% penalty and be considered taxable income.

Access your benefits anytime, anywhere

Access your benefits on the go 24/7 with the Benefits Mobile App by Wex. Our free app gives you convenient, real-time access to all your benefit accounts in one spot. This makes it easy to use your hard-earned dollars and view recent account activity without ever needing to call in.

The Benefits Mobile App keeps your benefits always within reach. Want to know the status of a recent claim or easily check the balance of your accounts? Log in to our secure app to get answers to those questions and so many more - wherever and whenever you want.

The Christman Company will continue to partner with Wex. All new HSA bank account owners may open an account with Wex. If you have a personal HSA bank account already established through payroll, you may continue to use it or open and transfer your HSA funds to Wex. For all Wex account holders there will be a \$1.75 per month administrative fee. Wex has an array of resources and investment options at your finger tips to help you manage your HSA account. We also have information on how to transfer HSA funds to Wex located on CuConnect or Christman Connections.

Wex Investment options

You can invest your HSA funds in an interest-bearing account or our standard mutual fund lineup. Savvy investors may opt for a Health Savings Brokerage Account powered by Charles Schwab, giving you access to more than 8,500 mutual funds, stocks and bonds.

HOW MUCH CAN I CONTRIBUTE TO MY HSA?

	2023	2024
Single Coverage	\$3,850	\$4,150
Family Coverage	\$7,750	\$8,300
Catch up Contributions*	\$1,000	\$1,000

*If you are age 55 or older, you can make an additional catch-up contribution. The maximum IRS contribution for the year includes the sum of all employee and employer contributions. For more information, visit www.irs.gov/publications/p969.

EMPLOYER CONTRIBUTIONS

See Page 5