



Navigating Health Savings: Your HSA Guide



Health savings accounts (HSAs) have surged in popularity over the years. You may have encountered them, possibly as part of the benefits offered by your workplace. This memo attempts to answer frequently asked questions about HSAs.

What is an HSA?

An HSA is a type of specialized savings account where you can deposit pre-tax funds to pay for approved medical costs.

Who is eligible for an HSA?

Enrollment in a qualified high-deductible health plan (HDHP) is required for opening an HSA.

What are HSAs' triple-tax benefits?

1. All contributions are tax-deferred and could be future tax-free (see #3).
2. Investment opportunities exist for contributions, providing tax-free growth (see #3).
3. When withdrawals are made for approved medical costs, they are tax-free.

What happens to my HSA if I switch employers?

HSAs are completely transferable, so you may take them with you when you potentially change jobs.

Do HSA funds expire at year-end?

No. You have the option to invest the remaining amount or let it roll over and accumulate annually.

What expenses can I cover with my HSA?

Those that are classified as "covered charges" by your insurance plan—including ones that your health insurance does not cover because of co-pays, deductibles, or coinsurance—may be paid with HSA funds.

Talk with your Human Resources department to find out if your Company offers an HSA option.

For more information contact MCF at **retire@mcfadvisors.com** or 859.967.0990

IMPORTANT DISCLOSURE INFORMATION

MCF Advisors, LLC ("MCF") is a SEC registered investment adviser. Registration as an investment adviser does not imply a certain level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser. More information about the adviser can also be found by visiting: <https://adviserinfo.sec.gov/firm/summary/130372>. The above commentary is for informational purposes only. Information prepared from third-party sources is believed to be reliable though its accuracy is not guaranteed. This is not intended as an offer or solicitation with respect to the purchase or sale of any security. MCF may only transact business in those states in which it is registered, or qualifies for an exemption or exclusion from registration requirements. Please remember that past performance is not indicative of future results. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product (including the investments and/or investment strategies recommended or undertaken by MCF), or any non-investment related content, made reference to directly or indirectly in this blog/newsletter will be profitable, equal any corresponding indicated historical performance level(s), be suitable for your portfolio or individual situation, or prove successful. Due to various factors, including changing market conditions and/or applicable laws, the content may no longer be reflective of current opinions or positions. Moreover, you should not assume that any discussion or information contained in this blog/newsletter serves as the receipt of, or as a substitute for, personalized investment advice from MCF. To the extent that a reader has any questions regarding the applicability of any specific issue discussed above to his/her individual situation, he/she is encouraged to consult with the professional advisor of his/her choosing. MCF is neither a law firm nor a certified public accounting firm and no portion of this content should be construed as legal or accounting advice. A copy of MCF's current written disclosure statement and customer relationship summary ("Form CRS") discussing our advisory services and fees continues to remain available upon request. The scope of the services to be provided depends upon the needs of the client and the terms of the engagement. If you are a MCF client, please remember to contact MCF, in writing, if there are any changes in your personal/financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services.