

HEALTH PLAN ACCOUNT COMPARISON

A comparison of popular health plan accounts

	HSA	FSA	HRA
Definition	Health Savings Account	Flexible Spending Account	Health Reimbursement Account
Assurant Health Plan options	Orange, Green	Blue Note: Orange and Green Health Plan option participants may elect a Limited Purpose Health Care FSA	Blue
Contributions are tax-free, withdrawals for qualified medical expenses are tax-free	✓	✓	✓
Reduces out-of-pocket medical expenses	✓	✓	✓
Can use funds for self, spouse and/or tax dependents	✓	✓	Yes for tax-qualified dependents covered under the Assurant Health Plan
Annual contribution limits	In 2016: \$3,350 for single coverage; \$6,750 for family (+\$1,000 catch-up if 55+ years old)	\$2,550	\$200 for employee-only coverage; \$400 for any family coverage plus any wellness incentives you may earn.
Unused funds roll over year after year	✓	✗	✓
Can change payroll contribution amount at any time	✓	✗	✗
Can take account with you if you change jobs or health plans, or retire	✓	✗	✗
Funds can be used during retirement	✓	✗	✗
Earns tax-free ¹ interest	✓	✗	✗
Allows for investing and tax-free earnings	✓	✗	✗
Who can fund the account	Assurant, employee or any third party	The employee only	Assurant only

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877.997.6123

¹HSA are never taxed at a federal income tax level when used appropriately for qualified medical expenses. Also, most states recognize HSA funds as tax-free with very few exceptions. Please consult a tax advisor regarding your state's specific rules. Investment options are subject to investment risk; thresholds may vary and are subject to change.

Nothing in this communication is intended as legal, tax, financial, medical or marital advice. Always consult a professional when making life changing decisions. In addition to restrictions imposed by law, your employer may limit what expenses are eligible for reimbursements. It is the members' responsibility to ensure eligibility requirements as well as if they are eligible for the plan and expenses submitted.