

The HSA for Life^{®1} — Health Savings Account

Make a smart investment in a Health Savings Account (HSA).

If you enroll in an HSA-eligible health plan, you should consider opening an HSA. With an HSA, you can gain more control over how your health care dollars are spent because contributions, interest and withdrawals for qualified health care expenses are all tax-advantaged. And your savings can be used to pay for qualified health care expenses today, tomorrow, next year — for your life.

Save it. Use it. Never lose it.^{®2}

Triple tax advantages³

- Pretax contributions
- Tax-free interest and investment earnings
- Tax-free payments for qualified medical expenses

An investment in your health and future

- Once your balance reaches \$1,000 you may choose to invest any portion above this amount in select mutual funds.*
- Unused funds roll over year after year.
- If you change jobs, your account can go with you.
- After age 65, or if you become disabled,⁴ you can use the funds for whatever you choose, penalty-free.⁵
- You can view balances and recent activity online.

Use your HSA Visa^{®6} debit card that comes with your account to pay for qualified health care expenses, such as

- Doctors' office visits and annual physicals.
- Prescribed health care products.
- Preventive dental care, orthodontia, eyeglasses, contact lenses and laser eye surgery.
- Copayments, coinsurance and deductibles.

Learn more about how you can save

Visit the Bank of America portal at [bankofamerica.com/benefitslogin](https://www.bankofamerica.com/benefitslogin) and check out the many **Tools and Resources** like the **HSA Balance and Tax Savings Calculator** shown below. If you have more questions, call the Customer Care Center.

Investment products:

Are Not FDIC Insured	Are Not Bank Issued or Guaranteed	May Lose Value
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Frequently asked questions

1. How can contributing to an HSA help me reduce my health care costs?

An HSA can be used to pay for your qualified health care expenses on a tax-free basis, helping to reduce your total health care cost. Your unused HSA funds roll over from year to year, so you can also pay for your future qualified health care expenses on a tax-free basis. Because any contributions you make from your paycheck are made before tax is applied, your contributions also save you money by reducing your taxable income.

2. Who can contribute to my HSA?

You (and someone on your behalf, such as your employer) can contribute to your account, up to the statutory limit set by the Internal Revenue Service (IRS).

If you are or will be age 55 or over during the calendar year, you may also make a "catch-up" HSA contribution of an additional \$1,000 each year. Annual contributions, minimum HSA-eligible health plan deductibles and out-of-pocket maximums are all adjusted annually for inflation and set by the IRS.

3. Can I make multiple and/or lump-sum contributions to my account?

Yes, as long as your annual contributions (combined with those of your employer) do not exceed the IRS-defined limits.

4. How do I access funds from my HSA?

Once you enroll in a Bank of America HSA, you will receive a Visa[®] debit card to access the funds in your account. Present your card at the doctor's office, pharmacy or other merchant or service provider to pay for qualified health care expenses. Your card makes it easier for you to manage your health care expenses, which means you have less claims paperwork and fewer billing hassles.

5. What expenses are eligible for tax-free reimbursement from an HSA?

The funds you withdraw from your HSA aren't subject to federal tax as long as they are used to pay for your own or your dependents' qualified health care expenses. Eligible expenses include the costs for health care providers like physicians, surgeons and specialists, and materials like eyeglasses, contact lenses, prescription drugs and prescribed over-the-counter drugs or medicine. A comprehensive list of eligible expenses is available on the Bank of America portal under **Tools and Resources**.

6. Can I use money from my HSA to pay for medical, dental, or vision plan premiums (payroll deduction costs)?

No. Premiums for medical, dental, and vision care are not considered qualified medical expenses.

7. Can I use money from my HSA to pay for Medicare or other insurance premiums (payroll deduction costs)?

If you're enrolled in Medicare and are age 65 or older, you can use your HSA funds to pay for Medicare premiums and out-of-pocket expenses. You are also allowed to use your HSA funds to pay premiums for long-term care insurance, COBRA continuation coverage costs, and any health plan coverage you pay for while receiving unemployment compensation.

8. What happens if I don't have enough funds in my HSA at the time I receive medical care or need to purchase eligible medical items?

If you don't have enough funds in your HSA to pay for a qualified medical expense, pay for the product or service out-of-pocket. Once additional funds have accumulated in your account, such as after a paycheck contribution, you can request reimbursement from your HSA by entering an online claim on the Bank of America portal or through the mobile app. In fact,

you can request reimbursement for an expense you paid for out-of-pocket even years later, so long as your HSA was open at the time of the expense and you have a receipt establishing the expense as eligible.

9. What happens if I don't use all the money in the HSA by the end of the year?

The money just rolls over for use in future years, while continuing to earn interest tax-free.

10. What if I leave my employer? What happens to the money in my HSA?

The money stays with you. It's your money for the rest of your life. You can continue to use the account to pay for qualified health care expenses. However, the law states that you can only make new contributions to the account if you are enrolled in an HSA-eligible health plan.

11. How do I manage and monitor the funds in my HSA?

Comprehensive online access to your HSA is available anytime through the Bank of America Online Portal, so you can:

- View your HSA including deposit, claim activity and payment history.
- Schedule personal deposits (outside of payroll contributions) to your HSA.
- Enter claims for electronic or check reimbursement for your out-of-pocket expenses.
- Enter claims to pay a provider directly from your HSA.
- Invest your HSA deposits once your balance reaches \$1,000.*
- Request an HSA Visa debit card for your spouse or dependents. You may have up to 4 cards with 4 unique names.

¹ Bank of America, N.A., makes available The HSA for Life® Health Savings Account as a custodian only. The HSA for Life is intended to qualify as a Health Savings Account (HSA) as set forth in Internal Revenue Code section 223. However, the account beneficiary establishing the HSA is solely responsible for ensuring satisfaction of eligibility requirements set forth in IRC sec 223. If an individual/employee establishes an HSA and s/he is not otherwise eligible, s/he will be subject to adverse tax consequences. In addition, an employer making contributions to the HSA of an ineligible individual may also be subject to tax consequences. We recommend that applicants and employers contact qualified tax or legal counsel before establishing an HSA.

² "Never lose it" refers solely to the portability of the account. Investing involves risk, including possible loss of the principal value invested.

³ About Triple Tax Advantages: You can receive tax-free distributions from your HSA to pay or be reimbursed for qualified medical expenses you incur after you establish the HSA. If you receive distributions for other reasons, the amount you withdraw will be subject to income tax and may be subject to an additional 20% tax. Any interest or earnings on the assets in the account are tax-free. You may be able to claim a tax deduction for contributions you, or someone other than your employer, make to your HSA. Bank of America recommends you contact qualified tax or legal counsel before establishing an HSA.

⁴ The definition of "disability" as defined in the Internal Revenue Code, Section 223.

⁵ At age 65 and thereafter, you can withdraw funds for nonmedical expenses without paying the additional 20% federal tax. However, you'll still pay ordinary income tax on withdrawals used for nonmedical expenses.

⁶ This HSA debit card program is issued by Bank of America, N.A. Visa is a registered trademark of Visa International Service Association, and is used by the issuer pursuant to license from Visa U.S.A. Inc.

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