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	Health Savings Account (HSA)	Health Reimbursement Arrangement (HRA)	Flexible Spending Account (FSA)
Account Ownership	Employee/ Individual	Employer (held in employee's name)	Employer (held in employee's name)
Deposits Made By	Employer, employee or both	Employer	Employer, employee or both
Separate Account	Required; IRA-type account	Not required; can be paid from employer assets	Not required; can be paid from employer assets
Expenses Covered	Medical, dental, vision, prescription and some over-the-counter expenses. COBRA, retiree medical insurance premiums, LTC premiums or expense – Reference: IRC § 213(d)	Medical, dental, vision, prescription and some over-the-counter expenses. Post-tax insurance premiums. – Reference: IRC § 213(d)	Medical, dental, vision, prescription and some over-the-counter expenses – Reference: IRC § 213(d)
Accompanying Plan Requirements	Must be covered by qualified HDHP and not covered by any plan that covers medical expenses under the deductible HDHP Minimum Deductible: 2017: \$1,300 single; \$2,600 family 2018 & 2019: \$1,350 single; \$2,700 family	Generally, must be integrated with group medical plan meeting health care reform requirements	None
Contribution Limits	2018: \$3,450 self-only; \$6,850 family; Catch-up: \$1,000 2019: \$3,500 self-only; \$7,000 family; Catch-up: \$1,000	None	2018: \$2,650 per plan year 2019: \$2,700 per plan year The limit is per person. Employers may elect a lower contribution limit.
Portability	Full portability required	Portability allowed at employer's discretion	None
Rollover	Full rollover required	Rollover allowed at employer's discretion	\$500 rollover allowed at employer's discretion
Funds Availability	As deposits are credited	As deposits are credited; may be credited in a lump sum	Full annual election available on first day of coverage (uniform coverage)
Claim Adjudication	Not allowed; though participants must retain receipts	Required	Required
Compatibility with Other Savings Accounts	May be paired with HRA/ FSA if limited to amounts over deductible, or to dental/ vision only; may be paired with DCAP, PRA	May be paired with FSA, DCAP, PRA. IF paired with an HSA, must be limited to amounts over the deductible or to dental/vision only	May be paired with HRA, DCAP, PRA. If paired with an HSA, must be limited to amounts over the deductible or to dental/vision only
Employer Contributions	Can be made on behalf of current employees (account extends to spouse and dependents)	Can be made on behalf of current, former employees, their spouses and dependents, and spouses and dependents of deceased employees	Can be made on behalf of current employees (account extends to spouse and dependents)
ERISA Plan	Generally no	Yes	Yes
COBRA	Does not apply	Applies	Applies
Retirees	Can be covered	Can be covered	Cannot be covered
Debit Card Usage	Yes	Yes	Yes
Contributions for Medicare Participants	Contributions cannot be made once an individual has Medicare coverage	No limits on contributions	No limits on contributions
Usage for Ineligible Expenses	Allowed. Amounts included in income; subject to 20% penalty unless after account beneficiary's death, disability or attaining age 65	Not allowed	Not allowed
Distributions for Expenses Incurred After Individual is No Longer Eligible	Can be made	Can be made at employer's discretion, or if COBRA is elected	Can be made if COBRA is elected
Coverage for Sole Proprietors, Partners and 2% or More S-corp Owners	Yes, but not eligible to participate in cafeteria plan used to fund HSA in the workplace	Cannot be covered	Cannot be covered