Health Savings Account

Participating in an HSA is an easy way to invest in your health now and through retirement.

What is an HSA?

An HSA is a tax-advantaged savings account for healthcare expenses. When you enroll in an HSA, the account is yours forever and can be transferred if you change jobs or retire. Money in an HSA rolls over year to year, meaning you can save and invest when you can or spend funds on eligible healthcare expenses as needed. HSAs provide you with three tax savings opportunities: contributions are made pre-tax, funds grow tax-deferred, and withdrawals for qualified expenses are tax-free.

How much can I put into an HSA each year?

You will have the opportunity to choose how much you want to contribute to the HSA. That amount is then deposited from your paycheck, pre-tax, in small increments over the course of the plan year. The 2024 annual contribution maximums for HSAs are as follows (but feel free to contribute an amount you're comfortable with, even if it’s a few dollars).

* Self-Only: $4,150
* Family: $8,300
* 55+ year olds can contribute an additional $1,000

Investment Opportunities

After you reach a $500 account balance, you can invest your HSA funds in 20+ mutual investment options for long-term growth.

Eligible Expenses

You will get a [debit card](https://myameriflex.crunch.help/participants/use-your-card-and-start-spending) linked to your FSA that can be used for expenses such as:

* Prescriptions
* Over-the-counter medicine
* Glasses and contacts
* Dental services and procedures
* Copays and deductibles
* Doctor’s visits
* Flu shots
* And [much more](https://myameriflex.crunch.help/participants/eligible-expenses)

Account Management and Customer Support

You can manage your account online at myameriflex.com or by downloading the Ameriflex mobile app. Both provide easy access to your account balance, transaction history, status of reimbursements, order replacement cards, and more.

For account-related questions, contact the Ameriflex Participant Services team at 888.868.3539, Monday - Friday: 7:00 AM to 8:00 PM CST and Saturday: 9:00 AM to 1:00 PM CST.

CIP Process

The Customer Information Program (CIP), required for all participants who enroll in an HSA, is a combination of requirements set forth in Section 326 of the USA Patriot Act, which states that all financial institutions must verify the identity of individuals wishing to conduct financial transactions with them. During the CIP process, any outdated or missing information will prompt the bank to reach out, and any irregularities could cause a CIP failure on the account. If a failure occurs, Ameriflex will send an email to request additional information for verification purposes. To verify the provided information, you will likely have to provide one of the following: a copy of your driver's license, a copy of a birth certificate, and/or a copy of a utility bill, etc.