

Why Invest in your HSA



Advantages of an HSA investment account

- Your initial investment minimum can be as little as \$1.00 as long as at least \$1000 is maintained in your HSA checking account.
- Invest in your HSA funds without paying taxes on investment gains as long as the money remains in your HSA.
- BenefitWallet offers highly-rated funds from a variety of fund families. See the next page for a list of current investment options.
- If you have an expense and need more cash in your HSA, you can transfer funds back and forth between your checking and investment account at any time without charge as long as 1000.
- Once you reach age 65 or enrolled in Medicare you can continue to spend the funds in your HSA for qualified expenses tax free. The list of tax-free distributions even covers certain Medicare premiums, including Parts A, B, D and Medicare HMO premiums.
- Your HSA balance including your investments funds never expire. Funds are always available to you through retirement and there are no minimum required distributions in retirement. Upon your passing your HSA converts to [your designated beneficiary's HSA](#) with no tax implications.

Take these steps prior to opening HSA investment account

- Speak to your own advisor for more insight. Financial experts provide guidance to help their clients choose between retirement savings vehicles.
- Review the [Benefit Wallet Investment Lineup](#).

- Ensure HSA checking account balance is at least \$1,000 or the rate listed in the Rate and Fee Schedule found on mybenefitwallet.com.
- Determine how much and how often you want to add money to your HSA investment account.

Take These Steps

1. Login to the mybenefitwallet.com
2. Select **Investments** from the navigation bar
3. If you have the appropriate balance in your HSA checking account, the **Start Investing** button will be active; click this button to open your investment account
4. Review your personal information for accuracy and then click **Continue**
5. Decide how to fund your investment account by choosing **Automatic Investments** or **One-Time Investment** and then click **Continue**
6. Select your mutual funds and percentage to invest for each and then click **Continue**
7. After you've reviewed and confirmed your selections, click **Submit**

Once your investment account is open, what's next?

- Transfer additional HSA dollars online or on the BenefitWallet+ App from your HSA checking account to your HSA investment account. You may add additional investment options online.
- Establish an automatic investment schedule, which allows you to make regularly scheduled investments each month.
- At Age 55, IRS regulations allow you to contribute an additional \$1000 per year to your HSA.
- Contribute the maximum to your HSA for maximum benefit. For 2024, the maximum allowable is \$4,150 for an individual and \$8,300 for families.
- Once you reach age 65 you can continue to spend the funds in your HSA for qualified expenses tax free. The list of tax-free distributions expands to cover certain Medicare premiums, including Parts A, B, D and Medicare HMO premiums.
- Monitor your investment allocations regularly.

