

YOU AND YOUR HSA



HEALTH SAVINGS ACCOUNT

WHAT IS AN HSA?

An HSA is a tax-exempt savings vehicle used to accumulate money for eligible health care expenses. Your HSA may be used to pay for health care expenses as they occur, or the funds may remain in your account until you need them later in life.

WHAT MAKES YOU ELIGIBLE FOR AN HSA?

You must be covered by a high-deductible health plan (HDHP). The HSA may be funded by your contributions, your employer contributions, or both. Contributions can be made online or through the Alerus benefits mobile app. This is not a use it or lose it plan, your funds continually roll over from year to year.

CONTRIBUTION LIMITS

| | 2024 | 2025 |
|--------------------|-----------------------|-----------------------|
| SELF ONLY (SINGLE) | \$4,150 | \$4,300 |
| FAMILY | \$8,300 | \$8,550 |
| AGE 55 AND OLDER | An additional \$1,000 | An additional \$1,000 |

This maximum contribution amount is indexed for inflation and will be adjusted annually. A married couple both age 55 and older can each contribute \$1,000 into their own HSA.

HSA KEY FEATURES

- It is a trust established in YOUR name.
- A beneficiary inherits either as an HSA (spouse) or as proceeds (non-spouse).
- If you spend out the money you can pay yourself back when new money goes in.
- Expenses not covered by your health plan for specific medical conditions are covered.
- All tax dependent expenses are eligible even if not on your health plan.
- You can pay a provider directly from your account.
- You can set up recurring payments in the system.
- With the HSA benefit, no tax is paid on withdrawals for qualified expenses.
- No minimum required distribution (MRD).

ONLINE ACCOUNT ACCESS

Once enrolled, you may access your account online at alerusrb.com. This one-stop website provides you with anytime, anywhere access to your HSA allowing you to:

- Review your account balance, activity, transaction detail, request reimbursements, and view investment details.
- Access your HSA investment portal including fund performance and prospectus information for the available mutual funds.
- Access monthly account summary reports.
- Upload and store itemized receipts for health care expenses to your Expense Tracker.
- Retrieve your monthly statements and HSA tax forms.

First time users will need your Social Security number, date of birth, and hire month and year to create an account.

- Go to alerusrb.com, click **Login**.
- At the Access My Alerus prompt, click **Create account**, enter the required information, click **Create account**.
- Create a username and password and provide a valid email address (future password resets will be verified over email).
- Review electronic consent and terms of use documents, click **Accept**.
- Select a phone number and method (text or phone call) to have a code sent to verify your identity, click **Submit**.
- Enter the six-digit verification code you receive, click **Submit**.