



# How to make the most of your health savings account

Your health plan comes with a health savings account (HSA), which is designed to give you more control over your healthcare spending. An HSA saves you money by lowering your taxable income, and you have flexibility with how you save and spend your healthcare funds.

## How an HSA works

You set aside pre-tax dollars to pay for current and future qualified medical expenses. The amount you decide to set aside is taken out of your paycheck and placed in your account. Your employer will also contribute \$500 per individual and \$1,000 per family to your account. In 2023, the total contribution limit is \$3,850 for an individual and \$7,750 for a family. If you're 55 or older, you can contribute an extra \$1,000 a year. Any money left in your HSA rolls over from year to year. It is yours to keep even if you change health plans or jobs, or retire.

## Managing your health plan and HSA is easy

Register your account on the Sydney Health<sup>SM</sup> mobile app or [anthem.com/ca](https://www.anthem.com/ca) to:

- Quickly check your HSA account balance.
- Review your plan benefits and claims.
- Choose to receive eStatements to avoid paying a monthly paper statement fee.



## Be sure to activate your debit card

You can activate your debit card as soon as it arrives in the mail. Use it to pay for doctor visits, dental and vision services, prescriptions, urgent care, lab tests, and other qualified healthcare expenses. Visit [anthem.com/ca/qme](https://www.anthem.com/ca/qme) for a full list of qualified medical expenses. ▶

# How to make the most of your HSA

Follow these two tips to earn the most benefits from your new HSA account:

## 1 Combine your HSAs if you have more than one

If you have an HSA from a previous employer, you can move your funds to your new HSA. This can help make using and managing your account easier, as you will:

- Have one debit card, one mobile app, one statement, and one Member Services team.
- Stop paying fees to your other HSA custodian.
- Have only one account to manage during tax time.

How to transfer your HSA

- Log in to [anthem.com/ca](https://www.anthem.com/ca) and go to **Spending Accounts** under **My Plan** and select **Manage My Account**. From the menu, select **Resources** and then **HSA Transfer**. If you see your HSA custodian's icon, you can click on it and complete the form online. If you don't see your HSA custodian, go to our **Forms** page, under the **Resources** tab, and print the **Transfer of Assets** form. You can complete, sign, and return the form to your employer or send it to your previous HSA custodian.
- You can also contact your previous HSA custodian online or by phone to verify your HSA balance and choose how to have your HSA dollars rolled over. Then, you can deposit your funds into your new HSA.

## 2 Grow your HSA funds by investing them

- If your HSA balance is more than \$1,000, you may be able to invest that money in a mutual fund.\* Log in to [anthem.com/ca](https://www.anthem.com/ca), select **Spending Accounts** under the **My Plan** tab, and choose **Manage My Account**. Then go to the **Investment** tab to learn more.



### Explore more tips and tools

To learn more about your plan's benefits and tools that can help you manage your healthcare expenses: Log in to [anthem.com/ca](https://www.anthem.com/ca) and select **Spending Accounts** under **My Plan**.

Visit the **How It All Works** tab to find tips on using your HSA, plus a spending account calculator you can use to help manage your expenses for the year.

## Do you have questions?

Use the secure Message Center at [anthem.com/ca](https://www.anthem.com/ca) or call the Member Services number on the back of your ID card or HSA debit card.

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