Securing Your Retirement



It's never too late to start planning for retirement. That's because a 65-year-old retiring today is projected to incur $275,000-$313,000 in healthcare expenses alone in their retirement.[1] Fortunately, there are a number of tax-advantaged accounts you can use to plan for the future.

	Health Savings Account (HSA)	401(k)	Traditional IRA	Roth IRA
Eligibility	Must be enrolled in a High-Deductible Health Plan	Must be employed at a business that offers a 401(k)	Must have taxable compensation	Can contribute at any age if you meet certain income requirements
2027 Contribution Limits	$4,500 self-only; $9,000 family. Catch-up contribution of an additional $1,000 if you're 55 or older.	$25,500 if you're younger than 50, $34,000 if you're 50 or older, and $37,250 if you're between 60 and 63.	The lesser of: $7,500, or $8,600 if you're 50 or older Your taxable compensation for the year	The lesser of: $7,500, or $8,600 if you're 50 or older Your taxable compensation for the year
Contribution Tax Status	Tax-deductible	Tax-deductible	Tax-deductible if you qualify (eligibility is based on your retirement plan at work[2])	Taxable
Distribution Tax Status	Tax-free (if funds are used on qualifying expenses)	Taxable	Taxable	Tax-free if the distributions qualify[3]
Withdrawal Penalties	Penalty applies if funds are used for non-qualified medical expenses	Generally, withdrawals made before age 59.5 are subject to be included in your gross income, plus a 10 percent penalty	Generally, withdrawals made before age 59.5 are subject to be included in your gross income, plus a 10 percent penalty	Generally, withdrawals made before age 59.5 are subject to be included in your gross income, plus a 10 percent penalty
Investment Options	Standard lineup of mutual funds, and more than 8,500 mutual funds and other investment options for savvy investors with our health savings brokerage account	A variety of mutual funds	Typically, you have a variety of options, including individual stocks, trade options and mutual funds[4]	Typically, you have a variety of options, including individual stocks, trade options and mutual funds[4]

[1] Milliman Retiree Health Cost Index
[2] https://www.irs.gov/retirement-plans/ira-deduction-limits
[3] https://www.irs.gov/retirement-plans/traditional-and-roth-iras
[4] https://www.nerdwallet.com/article/investing/how-to-invest-ira

We cannot provide financial advice and encourage participants to seek guidance from a financial adviser for help with investment decisions.

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