

# HSAs: The benefits of investing in your health & wealth

A Health Savings Account (HSA) can help maximize your savings and supplement your retirement.

While everyone has distinct financial goals, there is one thing we can all agree on: Your best investment will always be your health. That's why Raymond James is proud to offer HSAs through our partnership with WEX.

## HSAs are a powerful investment & retirement tool

When paired with an HSA-qualified health plan, HSAs provide triple-tax advantages! An HSA allows you to make tax-free<sup>1</sup> contributions to a federally insured<sup>2</sup> savings account. Investments grow tax-free and cash balances earn tax-free interest and can be used to pay for qualified medical expenses.

If you're nearing retirement, you'll also be glad to know that a HSA can help cover healthcare costs that Medicare doesn't – along with dental, hearing and vision expenses. Did you know, the average, healthy 65-year-old couple is projected to need \$351,000 specifically for healthcare in retirement? With comparable — and, in some cases, better — perks than a 401(k) or IRA, your HSA can help you save and prepare.

Once you're past age 65, you can use your HSA much like a 401(k) and withdraw funds for any purpose.<sup>3</sup>

Regardless of your personal financial situation, a HSA can improve your ability to pay for current medical expenses and/or save for retirement. Saving for retirement empowers you to maximize savings while building a reserve for the future.

To learn more or begin the enrollment process, call **877.751.3399** or [Contact Us](#).

<sup>1</sup>HSAs are never taxed at a federal income tax level when used appropriately for qualified medical expenses. Also, most states recognize HSA funds as tax-free with very few exceptions. Please consult a tax advisor regarding your state's specific rules.

<sup>2</sup>Your HSA cash balance is held at an FDIC-insured or NCUA-insured institution and is eligible for federal deposit insurance, subject to applicable requirements and limitations.

<sup>3</sup>If you withdraw funds from your HSA in retirement for non-qualified medical expenses, you must pay income tax, but there is no tax penalty after the age of 65.

## Advantages of having an HSA

- b** Build a safety net – HSAs are not “use it or lose it” accounts. Unlike Flexible Spending Accounts (FSAs), unused HSA dollars roll over every year and continue to grow tax-free.
- b** Your HSA for life – your HSA belongs to you along with all accumulated cash + investments
- b** Accessing and using your HSA is easy & convenient with user friendly access via the online portal and/or the mobile app.

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