

CEFCU® Health Savings Account

Save on doctor visits, prescriptions, and more with a free Health Savings Account (HSA) at CEFCU.

An HSA is a designated tax-exempt account used exclusively for current and future qualified medical expenses. It generally allows eligible individuals to save and pay for qualified health care costs on a tax-free basis.

HSA BENEFITS

TAX SAVINGS

- Contributions to an HSA are potentially tax-deductible, whether made by the employer or employee.
- Earnings and withdrawals for qualified medical expenses are tax-free.

CONTROL:

- Account ownership and control stays with you, so you can keep your CEFCU HSA if you change jobs or medical plans, change marital status, move to a different state, or become unemployed.
- If you switch from a high-deductible to a low-deductible health plan, you will be unable to make additional HSA contributions. However, you can still withdraw remaining HSA funds to cover qualified expenses.

FLEXIBILITY:

- Funds can be used to pay for current or future qualified medical expenses for you, your spouse, or your dependents.
- Unused funds remain in your CEFCU HSA from year to year — no worries about “use it or lose it” by the end of the year.

HSA ELIGIBILITY

You may be eligible to open and make qualified contributions to a CEFCU HSA† provided you meet the following federal requirements:

- You are covered by a high-deductible health plan, including one opened under the Affordable Care Act.
- You have no other health coverage.
- You are not enrolled in Medicare.
- You cannot be claimed as a dependent by someone else on their tax return.

CEFCU HSA ADVANTAGES

With a CEFCU HSA, you'll enjoy:

- No set-up and no maintenance fees.
- A separate account, statement, checks, and debit card you can use just for medical expenses. Plus, online access and Bill Pay services.
- Choices for where to place your CEFCU HSA funds — in a Savings, Checking, Certificate, My Use, My Save Certificate®, or Insured Money Market Account (IMMA).
- An option to add an Authorized Signer. An Authorized Signer will be allowed to sign checks, make withdrawals or transfers, deposit funds, and obtain a debit card.



READY TO ENJOY THE BENEFITS OF A CEFCU HEALTH SAVINGS ACCOUNT?

Visit cefcu.com/health, call 1.800.633.7077, or stop by any Member Center today.

CEFCU Not a bank. Better.®

†Consult your tax advisor for help determining your eligibility to open an HSA and your allowable contributions and withdrawals. As custodian/trustee of your HSA, CEFCU is not responsible for determining your allowable contribution amounts or whether distributions are used for qualified medical expenses. Your total contributions and withdrawals are reported annually to the IRS.

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by NCUA 



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