

## Health Savings Account FAQs

Updated December 2024

Optum Bank HSA Call Center: 844-326-7967

Online: [optumbank.com](https://optumbank.com)

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### SECTION 1: HEALTH SAVINGS ACCOUNTS

#### **I was awarded HSA wellness dollars; how do I review my ongoing HSA elections to ensure I do not go over the HSA IRS limits?**

The HSA IRS limits include all contributions made in the year, including employer contributions. You can view your year-to-date HSA contributions, including employer contributions, by navigating to your pay slip.

Payroll Contributions: Pre Tax Deductions section

Pre Tax Deductions 1 of 6 items



Description	Amount	YTD
Health Savings Account EE	234.50	6,100.00

Employer Contributions: Employer Paid Benefits section

Employer Paid Benefits 1 of 4 items



Description	Amount	YTD
Health Savings Account ER		1,200.00

If you plan on earning the HSA wellness dollars and do not want to go over the IRS limit, your annual contribution max should be \$3,100 for single or \$7,350 for family. \*Partners aged 55+ may contribute an additional \$1,000 per year

To view your annual HSA contribution:

Log into Workday > Menu > Benefits > (**View Column**) Benefit Elections > Scroll down to your Health Savings line

#### **Can a partner contribute to the HSA if they do not take the medical plan?**

No, a partner needs to be enrolled in one of our high deductible health plan per the IRS requirements.

#### **Will updating my address or name in Workday flow to my Health Savings Account?**

No. All demographic changes need to be made directly with Optum Bank. These can be done by calling Optum customer service or logging into the Optum Bank website and downloading the appropriate form and submitting it to Optum.

**If my spouse has an HSA through their employer, can I still have one through Schreiber (each has own insurance)? If not, can the spouse's HSA dollars be applied to my bills or vice versa?**

The maximum contribution in 2025 is \$4,300 for single coverage and \$8,550 for family coverage. The total amount contributed by you and your employer cannot exceed this maximum. If your spouse has his or her own HSA, the following special rules apply:

- Example 1: Schreiber partner has single coverage and spouse has single coverage.
- Answer: If both spouses have eligible self-only coverage, each spouse may contribute up to \$4,300 in separate accounts.
- Example 2: Schreiber partner has single coverage and spouse has family coverage (or vice versa)
- Answer: Between the two HSA accounts they can only contribute up to the family maximum (\$8,550 for 2025) **between the two accounts**
- Example 3: Schreiber partner has family coverage and spouse has family coverage
- Answer: Between the two HSA accounts they can only contribute up to the family maximum (\$8,550 for 2025) **between the two accounts**

**\*\*In any scenario where an individual is 55+ they would be eligible for the \$1000 catch up contribution. The catch-up contribution **MUST** go into the respective HSA account of the individual that is 55+**

**\*\*\*Any other scenarios should be discussed with their tax advisor**

- **Please note:** Our system is set up to allow for the single maximum if the partner elects single coverage under the high deductible health plan. If the partner wanted to make contributions up to the family maximum because of their situation, they would need to do so on their own. This would not be a pre-tax payroll deduction. In addition, if a partner elected family coverage under the high deductible health plan, the system would only allow the partner to contribute up to the family maximum.

Yes, spouse and dependent qualified expenses can be reimbursed from the partner's HSA account even though they are not covered under the Schreiber high-deductible health plan. Dependent children must qualify as a "tax-dependent" as defined by the IRS.

**If someone is on short term disability or worker's compensation, can they use the dollars in their HSA to pay for health insurance premiums?**

No, you are not able to use your HSA funds to pay health insurance premiums while receiving short term disability or worker's compensation.

**Can I use my HSA dollars to pay for my spouse's eligible expenses even if my spouse is not covered by a Qualified High Deductible Health Plan?**

Yes, you can use your HSA dollars to pay for your spouse's eligible expenses even if your spouse is not covered by a Qualified High Deductible Health Plan.

**Can a partner use the HSA to pay for a plan through the health insurance marketplace instead of using our high deductible plan?**

No, partners are not able to use their HSA dollars to pay for a plan through the health insurance marketplace. Generally, you cannot treat insurance premiums as qualified medical expenses **unless** the premiums are for:

1. Long-term care insurance. (subject to IRS mandated limits based on age and adjusted annually, see [IRS Publication 502: Long-Term Care](#)).

2. Health care continuation coverage (such as coverage under COBRA – see [IRS Publication 502: COBRA Premium Assistance](#)).
3. Health care coverage while receiving unemployment compensation under federal or state law.
4. Medicare and other health care coverage if you were 65 or older (other than premiums for a Medicare supplemental policy, such as Medigap).

Note also that items (2) and (3) can be for your spouse or a dependent meeting the requirement for that type of coverage. For item (4), if you, the account beneficiary, are not 65 or older, Medicare premiums for coverage of your spouse (who is 65 or older) generally are not qualified medical expenses.

### **What if I don't have enough money in my HSA account to cover a claim that occurs?**

If the partner incurs a claim before they have funded their account, they may be able to work with the provider to pay the bill later if it is a doctor or hospital claim so they have more time to accumulate dollars in their account. The partner could also pay from other income or savings and then pay themselves back later when the dollars are in the account.

If a partner has a delay in opening their account and for some reason it is not open until a later date, the partner would not be able to use dollars in the account for any claims incurred prior to the opening of the HSA.

### **How can the HSA account be accessed?**

Accountholders can take advantage of these convenient HSA distribution options:

- Debit card or check
- Online distribution by transfer to another Optum Bank account
- ATM access
- Manual reimbursement request through the HSA service center
- Pay a provider using Optum Bank Online Bill Pay or by smartphone using the mobile app (Additional App resource: [Flyer](#))

### **How many debit cards will be issued for each partner?**

One card is issued at account opening in the partner's name. If a partner wants dependent cards issued, they can be ordered once the account is opened. Partners may go online to order cards, or they may call customer service. Dependent cards are sent in the dependents name with their own unique card number. Dependent cards are free of charge and there is no limit on the number that can be requested.

### **How can partners change their biweekly deduction for the HSA?**

Instructions to change your bi-weekly HSA contribution can be found [here](#). Partners do not need a life event to modify their payroll contribution. Contributions are a fixed dollar amount.

### **Do partners get to select the HSA account to put their dollars into to have choices for earning interest?**

Optum Bank will administer our HSAs. Optum will have options available to partners for investing once balances reach \$2,000.

### **Additional Investing Resources:**

[Investment Video](#)

[Investing Flyer](#)

**What happens if I have a balance at the end of the year?**

The balance will remain in your account so it can be used next year or several years later.

**What happens to my HSA account after I leave Schreiber or come off a Schreiber medical plan?**

The partner will be able to keep their account with Optum Bank. Since the partner's account is no longer affiliated with Schreiber, they will not receive additional contributions from Schreiber. In addition, the partner will be responsible for the monthly administration fees charged by Optum Bank (\$3.75/month), for all accounts with less than \$5,000 dollars in them. If the termed partner is offered an HSA at their new employer, they would be able to roll their Optum Bank HSA account balance into their new HSA account.

**Can I use the dollars in my HSA account to pay vision and dental expenses?**

You may use the deposited dollars to pay qualified medical, dental and vision expenses. Participants can refer to IRS publication 502 for a detailed listing (<http://www.irs.gov/publications/p502/>) of qualified expenses.

**Will Schreiber or the government tax me on this benefit throughout the year?**

The only time contributions will be taxed is if funds are used to pay for non-qualified medical expenses (for example gas, groceries, etc.). If funds are used for non-qualified items and the partner is under the age of 65, they will pay their current income tax rate, plus a 20% penalty which is resolved at tax filing time. Once you turn 65, funds can continue to be used for qualified medical expenses tax free or they can be used for non-qualified expenses; however, ordinary income tax would apply.

**Will I get a year-end statement for my HSA?**

Yes, Optum Bank will send a statement each month electronically. You can update your preference to paper if you prefer that method over electronic via the website. Statements are stored electronically online for 7 years.

**Do I have to keep my receipts throughout the year? What method of organizing/storing these do you recommend?**

Receipts should be kept, but do not need to be submitted to Optum Bank. Receipts would only be used in the event of an audit by the IRS to prove that expenses paid from the HSA were indeed qualified expenses.

The method of organization is dependent on how each partner utilizes the HSA. Partners can simply collect in an envelope all receipts for expenses paid from the HSA during the year and attach that envelope to their personal annual tax return copy. If expenses are not paid from the HSA for qualified medical expenses, partners can still put these receipts into an envelope to reimburse themselves at a later point in time.

**What happens if I buy ineligible medical items with this account?**

The only time contributions will be taxed is if funds are used to pay for non-qualified medical expenses (for example gas, groceries, etc.). If funds are used for non-qualified items and the partner is under the age of 65 they will pay their current income tax rate, plus a 20% penalty which is resolved at tax filing time. Once you turn 65, funds can continue to be used for qualified medical expenses tax free or they can be used for non-qualified expenses and ordinary income tax would apply.

You can find the appropriate form to true up this ineligible expense on the Optum Bank website.

**Can I use my HSA to pay for expenses that are not allowed by the medical or prescription plan?**

Partners may use their HSA dollars to pay for expenses outlined in IRS publication 502. For example, HSA dollars may be used to pay for the following products or services: acupuncture, hearing aids, fertility treatments and prescribed medications. Examples of items that are excluded: health club memberships, nutritional supplements, non-prescribed medications, and cosmetic surgery. The full list can be found at the following link: <http://www.irs.gov/publications/p502/>

Medical services or prescriptions excluded from the plan will not be applied to the deductible and out-of-pocket maximums. For example, other than an emergency fill for a prescription, out of network claims (non-Preferred) will not be applied to deductible and out-of-pocket maximums.

**Can I designate a beneficiary for my HSA account?**

Yes, partners can designate a beneficiary once their account is opened by going out to the Optum Bank website. The partner can designate a beneficiary after signing into the optumbank.com website. Schreiber will not have a record of your beneficiary since this is a personal account.

**Can accountholders have more than two beneficiaries?**

Yes, partners can click the "add" button at the bottom of the beneficiary designation screen to add another beneficiary.

**Are the wellness dollars I receive in my HSA considered taxable income?**

If you use those dollars for qualified medical expenses, they are not taxable.

**What if I don't have enough money in my HSA to pay a claim and I still have it swiped at the provider or pharmacy?**

Your claim will be denied unless you have the provider enter in the exact amount of dollars you have left in your account. You could then use another form of payment to complete the transaction.

**How far back do you need to save receipts to support a HSA distribution?**

IRS guidelines would indicate 7 years.

**If a partner carries their children on our medical plan but they do not claim them as a tax dependent on their taxes (ex-spouse claims them or they alternate years of who will claim the kids) is the Schreiber partner still eligible for an HSA?**

In a divorce situation, the IRS allows distribution for qualified expenses in the years they cannot claim them as a dependent due to the way divorce decrees are written. Generally speaking, this ends when the children turn 18. Partners should consult with a tax advisor for specific questions as every situation can vary.

**If I have a court order to provide benefits for my children and they are on Medical Assistance, does that impact my ability to participate in the HSA?**

No. The HSA account is in the partner's name. The fact that your children are receiving Medical Assistance does not impact your eligibility to participate.

**If my spouse and I both work at Schreiber, could one of us take Self Only coverage and the other Partner and children? If so, I could get \$1,200 wellness dollars under partner only coverage and my spouse could get \$1,200 under partner plus children?**

Partners can elect the coverage individually that will work for their situation. Keep in mind that if you are covered under two plans in the household, the partners will each be making bi-weekly contributions plus will have separate deductibles and out-of-pocket maximums for the individually selected plans. In this example, the partners would qualify for the wellness dollars that go with the plan they are enrolled in. The partners will need to keep in mind the maximum contributions they are allowed to have per the IRS guidelines into their HSA.

**Can I make a lump sum deposit into an HSA?**

Absolutely. You can do this online or through a mailed check. Partners can call Optum Bank at (866) 234-8913 to ask questions regarding their HSA account.

**Are there any fees associated with the HSA?**

There are fees associated with opening and maintaining the HSA, but Schreiber will pay for the fees for active partners on the medical plan. If a partner ends employment with Schreiber, or opts out of the medical plan, the partner would be responsible for the fees.

**How large of a balance can I keep in my HSA?**

You can build your balance to what you wish. The HSA is a wealth tool for your benefit.

**When I went to swipe my HSA card for an eligible transaction, it was denied.**

Make sure your HSA card is activated. Make sure you have an available balance to cover the transaction amount. And lastly, you must press 'credit' in the transaction screen. By pressing 'debit,' you will void the transaction.

**When will I see my payroll contribution posted to my HSA online?**

Typically, you will see your HSA payroll contribution deposited into your HSA within two business days after a pay date. Holidays and other special pay weeks may follow a slightly modified deposit schedule.

**I received a suspicious call/email/letter. What do I do?**

Never give out any information to someone calling you. Partners can call the Optum Bank Customer Service number if they ever have questions at (866) 234-8913.

Optum Bank never emails, calls, or texts accountholder asking for personal information (this includes account numbers and card numbers).

Report suspicious calling activity to Optum Bank. Call the call center with the following information:

- Suspicious callers phone number (Provide information even if "Unavailable or Unknown").
- Call back number provided by suspicious caller.
- Information requested.

**Are nursing home premiums an eligible expense?**

No, nursing home insurance premiums are not an HSA qualified expense.

**How do I close my HSA?**

The accountholder would need to complete an account closure form through Optum Bank or call Optum Bank directly to close the account. Partners will also need to contact local HR to close their account in the benefits portal to ensure no further contributions are taken from their pay slip.

**I want to open an HSA outside of Optum Bank (say, at a credit union). Can I contribute to that HSA through payroll contributions?**

No.

**What are the rules around the special \$1,000 catch-up contribution to my HSA?**

The account holder must turn age 55 anytime during the calendar year (i.e. if they turn 55 December 29<sup>th</sup>, they can still start contributing the catch-up contribution as of 1/1 the year they are going to turn 55).

**I'm on Medicare, but I'm not age 65 yet. Can I still have the HSA?**

No. If the partner is enrolled in Medicare, they are not eligible to make contributions to the HSA.

**I'm only taking Medicare Part A (the free offering). Can I still have the HSA?**

It does not matter what part of Medicare (A, B or D) the partner participates in. If the partner is enrolled in Medicare, they are not eligible to make contributions to the HSA.

**Can I contribute to my HSA through another retirement fund?**

Yes, you can contribute through an IRA rollover. An IRA rollover does count towards the annual HSA contribution limit. The IRA needs to be a traditional or Roth IRA to qualify to roll into the HSA

You cannot contribute from your 401k.

**Why would Optum Bank close my Health Savings Account?**

Some reasons your HSA would be closed by Optum are:

- **Accounts that are dormant at \$0 balance or has never been funded** are closed after 12 months of inactivity. Optum audits accounts for inactivity on an annual basis closing accounts that have not shown activity for 12 months or greater.
- **Accounts that are negative** are closed after 60 consecutive days with a negative balance.
  - Accounts may become negative due to
    - applied monthly maintenance fees (if employee paid)
    - other administrative fees (i.e. ATM withdrawal fees)
- **Fraud** case has been detected/reported

**How to I adjust the Optum Bank website to reflect my current medical coverage tier?**

1. Login to [www.optumbank.com](http://www.optumbank.com)
2. Select the "Open contributions calculator" option on the right-hand side of the screen under the section titled "Your 2025 HSA contributions"
3. Make any needed changes on the right-hand side of the screen & then select "Save Calculations"