

# The Difference Between the FSA and the HSA

Choosing the right plan for you and your family can mean significant savings. Check out the comparison chart below that shows the difference between a Flexible Spending Account (FSA) and a Health Savings Account (HSA).

	Healthcare FSA	Dependent Daycare FSA	Limited FSA	HSA
<b>How it Works</b>	<p>You choose the amount of tax-free money to be deposited into your account through payroll deductions<sup>1</sup>. You use the account to pay for eligible medical, dental, vision, preventive services, over-the-counter merchandise and prescription drugs.</p> <ul style="list-style-type: none"> <li>• Use the Chard Snyder Benefit Card to pay for eligible services and items</li> <li>OR</li> <li>• Pay out of pocket for eligible medical expenses; then submit claims for reimbursement through the mobile app, your online account, email, fax or mail.</li> </ul>	<p>You choose the amount of tax-free money to be deposited into your account through payroll deductions<sup>2</sup>. You use the account to pay for eligible daycare services for children under age 13 or family members over age 13 who live with you at least 8 hours a day and need supervised care, such as an elderly parent or spouse with a disability</p> <ul style="list-style-type: none"> <li>• Use the Chard Snyder Benefit Card to pay for eligible dependent daycare services</li> <li>OR</li> <li>• Pay out of pocket for eligible medical expenses; then submit claims for reimbursement through the mobile app, your online account, email, fax or mail.</li> </ul>	<p>You choose the amount of tax-free money to be deposited into your account through payroll deductions<sup>1</sup>. You use the account to pay for eligible dental and vision expenses.</p> <ul style="list-style-type: none"> <li>• Use the Chard Snyder Benefit Card to pay for eligible services and items</li> <li>OR</li> <li>• Pay out of pocket for eligible medical expenses; then submit claims for reimbursement through the mobile app, your online account, email, fax or mail.</li> </ul>	<p>You choose the amount of tax-free money to be deposited into your account through payroll deductions<sup>3</sup>. You use the account to pay for eligible medical, dental, vision, preventive services and prescription drugs.</p> <ul style="list-style-type: none"> <li>• Use the Chard Snyder Benefit Card to pay for eligible services and items</li> <li>• Pay out of pocket for eligible expenses; then reimburse yourself from this account using the mobile app or online account</li> <li>OR</li> <li>• Pay out of pocket for eligible expenses and save the money in your account for future need.</li> </ul>
<b>Who May Participate</b>	Benefits-eligible employees	Benefits-eligible employees	Benefits-eligible employees	Benefits-eligible employees enrolled in an IRS-approved high deductible health plan (HDHP)



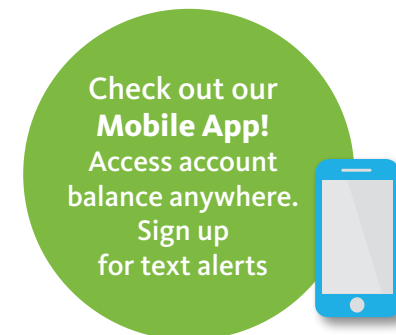
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## The Difference Between the FSA and the HSA? (continued)

	Healthcare FSA	Dependent Daycare FSA	Limited FSA	HSA
<b>Employee Contribution Limit for 2020</b>	<b>\$2,750</b> maximum. See your enrollment materials for minimum.	<b>\$5,000</b> maximum/year/household. <sup>3</sup> See your enrollment materials for minimum.	<b>\$2,750</b> maximum. See your enrollment materials for minimum.	<b>\$3,550 year - Single</b> <b>\$7,100 year - Family</b> People 55 yrs and older may save an extra \$1,000 each year.
<b>When Money is Available</b>	Total amount is available on the first day of your plan year, see enrollment materials	Money is available as it is added from each paycheck	Total amount is available on the first day of your plan year, see enrollment materials	Like other bank accounts, money is available when it appears in your balance
<b>Admissible Claims</b>	Eligible medical, dental, vision and preventive services, prescription drugs and designated over-the-counter expenses <sup>4</sup> for you, your tax dependents and children through the age of 26	Costs of daycare for your child under the age of 13 or dependents of any age who live in your household and are unable to care for themselves <sup>4</sup> . Care must be provided while you or your spouse are at work, at school, or looking for work	Eligible dental, vision and preventive care expenses <sup>4</sup> not covered by your health plan for you, your tax dependents and children through the age of 26	Eligible medical, dental, vision, prescription drugs and designated over-the-counter expenses <sup>4</sup> for you and your tax dependents <sup>4</sup>
<b>Deadline to Use Money</b>	Money must be spent by the end of the plan year and claimed before the end of your plan runout period <sup>5</sup>	Money must be spent by the end of the plan year and claimed before the end of your plan runout period <sup>5</sup>	Money must be spent by the end of the plan year and claimed before the end of your plan runout period <sup>5</sup>	The HSA works like a savings account. The money stays with you until you spend it.
<b>Health Plan Requirements</b>	No specific health plan is required to be enrolled. HDHP plans are not allowed	No specific health plan is required to be enrolled	No specific health plan is required to be enrolled	Must be enrolled in an IRS-approved High Deductible Health Plan (HDHP)
<b>Works With These Other Tax-free Plans for Added Savings</b>	Dependent Daycare FSA	Healthcare FSA, Limited FSA or Health Savings Account	Health Savings Account and Dependent Daycare FSA	Limited FSA and Dependent Daycare FSA

<sup>1</sup>Choose your contribution amount carefully. Once you are enrolled you cannot change your annual contribution amount until the end of the plan year. <sup>2</sup>Daycare contributions may be changed if you change daycare providers, you have or adopt a child, or your child turns 13. Divorced parents should check our website for special rules. Your tax advisor can discuss how you might use this benefit with the child tax credit. <sup>3</sup>Check with Chard Snyder customer service to confirm whether your plan allows changes to the amount of your payroll deductions during the plan year. <sup>4</sup>See the Chard Snyder website for eligible services and merchandise. Federal regulations may change plan features without notice at any time. <sup>5</sup>See your plan enrollment materials. Some plans offer features that allow extended deadlines.



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[askpenny@chard-snyder.com](mailto:askpenny@chard-snyder.com)



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