

## Health Savings Accounts

Many people are unsure what a Health Savings Account is or whether this is something that they should consider. You can open a Health Savings Account if you have a qualified high deductible health plan as determined by federal law. Generally, these plans do not provide any insurance benefits or payments until after the plan deductible has been met, with the exception of routine preventive medical care received during the year. The minimum high deductible for 2008 is \$1100 for individuals and \$2200 for families. Reasons why you might want to consider an HSA plan include:



- Lower annual premiums help provide savings for your HSA account
- Pay for medical, dental, vision, pharmaceutical and other health related expenses with pre-tax dollars
- Save for future health care expenses including health insurance for COBRA, early retirement, Medicare supplement, etc.
- Pay for Long Term Care insurance with pre-tax dollars
- Tax-free interest and investment earnings on your savings

If you would like more information about HSA plans for yourself or your business, please call our office. If you would like to attend a repeat scheduling of our seminar on HSA plans, please respond to [karsenault@sylviainsurance.com](mailto:karsenault@sylviainsurance.com) and we will be sure to let you know the date(s) and