

Flexible Spending Account (FSA) and Health Savings Account (HSA) Comparison Chart

FEATURE	Flexible Spending Account(FSA) Administered by Navia Benefit Solutions	Health Savings Account (HSA) Administered by HealthEquity
Eligibility	<p>You may enroll in a FSA if you are enrolled in:</p> <ul style="list-style-type: none"> • Group Health Classic • Group Health Value • Group Health SoundChoice • Kaiser Classic • Uniform Classic • Uniform Plus <p>Or if you waived medical coverage *If you have an FSA your spouse cannot have an HSA.</p>	<p>You will be enrolled into a HSA if you are enrolled in:</p> <ul style="list-style-type: none"> • Group Health CDHP • Kaiser CDHP • Uniform CDHP <p>Must meet IRS eligibility requirements* <i>*see hrs.wsu.edu/Health+Savings+Account</i></p>
Enrollment	Optional	Automatic
Account Ownership	The account is owned by WSU and administered by Navia Benefit Solutions.	The HSA is owned by you and administered by HealthEquity.
Type	Year-to-Year	Long Term
Who Can Use the Account?	<p>Bills incurred by the employee and any IRS tax dependents* are eligible for reimbursement.</p> <p><i>*A Registered Domestic Partner must meet the IRS qualifications as a tax dependent to use the account.</i></p>	<p>Bills incurred by the employee and any IRS tax dependents* are eligible for reimbursement.</p>
When can I start to use my account?	<p>For New Hires: Bills incurred after the first of the following month in which the enrollment form is submitted are eligible for reimbursement.</p> <p>Open Enrollment: Bills incurred after January 1st of the following plan year are eligible for reimbursement.</p>	<p>Bills incurred after the account has been opened and money has been deposited into the account are eligible for reimbursement.</p>
Tax Implications	<p>Employee's contributions are deducted out of each paycheck pre-tax, which reduces taxable gross income.</p>	<p>Employee's payroll contributions are deducted out of each paycheck pre-tax, which reduces taxable gross income.</p> <p>Alternately, employees may send deposits directly to HealthEquity, and claim the deductions when they file their taxes.</p>
Contributions	Employee Only	Employee (optional) Employer (mandatory)
Can I make changes?	<p>Only at Open Enrollment, otherwise the election amount is fixed for the entire plan year.</p> <p><i>Account changes may be allowed during qualifying events.</i></p>	<p>Yes, you can change your payroll deduction at any time.</p>

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How much does WSU contribute?	WSU does not contribute to this plan.	WSU contributes: <ul style="list-style-type: none"> • \$58.34 per month for those with employee only health coverage, up to \$700.08 per year • \$116.67 per month for employees enrolled with one or more dependents, up to \$1400.04
Annual Employee Contribution Limits	You can contribute: Annual Minimum: \$240 Annual Maximum: \$2,500 per employee* <i>*You and your spouse may each enroll in an FSA and contribute up to the annual maximum.</i>	You can contribute: No Annual Minimum Annual Maximum Employee Contribution ¹ : <ul style="list-style-type: none"> • \$2,649.92 employee only coverage • \$2524.92 if eligible for 2016 \$125 Wellness Incentive • \$5,349.96 employee + dependents coverage (family²) • \$5224.96 if eligible for 2016 \$125 Wellness Incentive Annual TOTAL Maximum (Including WSU's Contribution): <ul style="list-style-type: none"> • \$3,350 employee only coverage • \$6,750 employee + dependents coverage (family) ¹ 55 and older may contribute an additional \$1,000 per year ² "Family" includes contributions between you and your spouse, even if you have separate accounts
When are funds available?	Account is front loaded with entire election amount.	Funds are available after they have been deposited. Employer contribution is deposited the last day of each month.
Obligation to ensure expenses are qualified	Navia Benefit Solutions verifies eligible expenses as part of the claims process	Individual is responsible to ensure expenses claimed are eligible
Re-enrollment	Must re-enroll every Open Enrollment (November) for the next plan year	No enrollment or re-enrollment necessary Employee is automatically enrolled in a HSA if enrolled in a CDHP

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Use it or Lose it?	<p>Any funds you do not spend by the end of the plan year (or eligible grace period) are forfeited.</p> <p>Annual Grace Period</p> <ul style="list-style-type: none"> • Grace Period allows bills incurred between January 1 through March 15 to be used against previous years account. • Only available to employees who elect a Classic/Value plan or waive their coverage during the Grace Period plan year. 	<p>Any funds you do not spend are yours to keep and roll over from year to year regardless of plan enrollment(includes WSU contributions)*</p>
How to Use the Account	<ul style="list-style-type: none"> • Submit paper claims for reimbursement <ul style="list-style-type: none"> -Next-day claims processing -Direct Deposit reimbursements • Use debit card (Navia Benefit Card) for reimbursement • Retain and be prepared to send in all receipts • Online account access/Mobile App 	<ul style="list-style-type: none"> • Use debit card directly with medical provider • Request reimbursement via claim form or online • Use online bill pay to pay providers or yourself • Maintain records/receipts for future IRS audit • Manage and monitor your funds • File appropriate tax paperwork
If you leave the university or are no longer benefit eligible	<p>Contributions are not portable, only claims incurred while eligibly participating in the plan are eligible for reimbursement. Any funds left in the account outside of the applicable year/grace period or after you separate from the university may be lost.</p> <p>There may be a COBRA benefit available.</p>	<p>Once money is deposited, it is owned by the account holder, and carried over indefinitely throughout the account holder's lifetime. You can continue to make claims against your balance for covered medical expenses.</p> <p>After age 65 you can begin to draw on the account and pay taxes on money not used for medical expenses, with no penalty.</p> <p>The account may be passed on to a surviving spouse without federal tax liability upon death</p>
Investment and Interest	Not an interest bearing account and no investment options	Funds can gain interest and employees may be able to invest funds
Beneficiaries	No Beneficiary designation for this account	Beneficiary Designation Necessary

Additional Resources:

- [Navia Benefit Solutions](#)
- [HealthEquity](#)