

## About Health Savings Accounts



When combined with a high deductible health plan, a Health Savings Account (HSA) is an alternative to traditional health insurance. An HSA is a tax - advantaged savings

product that offers a different way for consumers to pay for their health care. HSAs enable our members to pay for current health expenses and save for future qualified medical and retiree health expenses on a tax free basis.

A person must be covered by a high deductible health plan (HDHP) to take advantage of HSAs. An HDHP generally costs less than traditional health care coverage and the money saved on insurance can be put into the HSA.

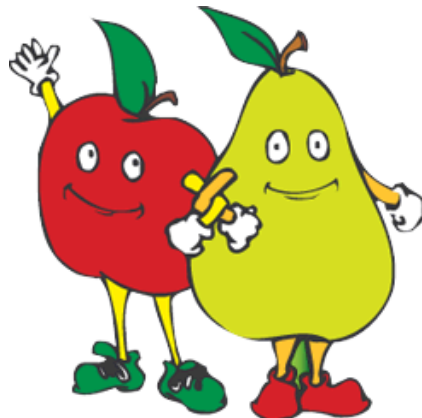


## High Deductible Health Plan

A high deductible health plan (HDHP) is required to open an HSA. Sometimes referred to as a "catastrophic" health insurance plan, an HDHP is a less expensive health insurance plan that generally doesn't pay for the first several thousand dollars of health care expenses (i.e., the "deductible") but will generally provide coverage after that. Of course, the HSA is available to help pay for the expenses that the insurance plan does not cover. Check with your insurance company to verify that you qualify for an HSA before opening the account.

## Contributions

The annual out-of-pocket (including deductibles and copays) will change each year. Ask a new accounts representative for a current schedule of limits or check with your insurance company.



## Tongass Federal Credit Union Health Savings Account Features:

Minimum to open: \$25.00

Requirement to open: Membership Share account is required in addition to the HSA.

Minimum balance: \$25.00

Dividends: Same as regular shares, declared monthly by the Board of Directors.

Fees: \$20.00 enrollment fee

Checks: First 12 checks FREE  
\$5.00 for each 12 pack

Other account fees such as overdraft/NSF, inactivity fees, miscellaneous fees, etc. are the same as other fees and charges as published in the Fees and Services brochure.

	<b>Tongass Federal Credit Union</b>
2000 Tongass Ave. Ketchikan, Alaska 99901	
Phone: 800-960-8328 Fax: 907-225-0349 WWW.TONGASSFCU.COM	