

Health Savings Account (HSA)



Advantages of an HSA

- Affordability- Lower health care premiums by having a High Deductible Health Plan (HDHP)
- Flexibility- Use funds for current medical expense, or save for future expenses (not use it or lose it)
- Control- Individual has control on using it or saving it
- Tax savings- Tax deduction of contribution, tax-free earning through investment, tax-free withdrawals for qualified medical expenses*

Those eligible include any individual:

- who is covered by a high deductible health plan
- who is not covered by other health insurance
- who is not enrolled in Medicare
- who cannot be claimed as a dependent on someone else's tax return
- no income limits on who can contribute
- no requirement of having earned income
- following the month they come under HDHP

Banklowa's HSA

- Checking account
- Interest for checking = 0.50% annual percentage yield**
- \$4.95 monthly service fee***
- Free debit card****
- No Minimum opening deposit
- Free checks- duplicate or wallet

In 2026, High Deductible Health Plan is defined:

- Deductible is at least \$1,700 for individual
- Deductible is at least \$3,400 for family
- Out of pocket expenses cannot exceed \$8,500 for individual
- Out of pocket expenses cannot exceed \$17,000 for family

For 2026, the maximum contribution is:

- \$4,400 individual coverage - age 55 and over is \$5,400
- \$8,750 family coverage - age 55 and over is \$9,750
- Catch-up for individuals age 55 and older is \$1,000
- Insured can contribute on the 1st of the month following the month they come under HDHP
- Contributions can be made as late as April 15th of the following year

*Consult your tax advisor for tax deductibility

**Rates accurate as of 11/25/2025. Fees may reduce earnings. Variable rate account, subject to change at any time.

***Monthly service waived if daily, minimum balance of \$1,500 is maintained

****Subject to credit approval

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