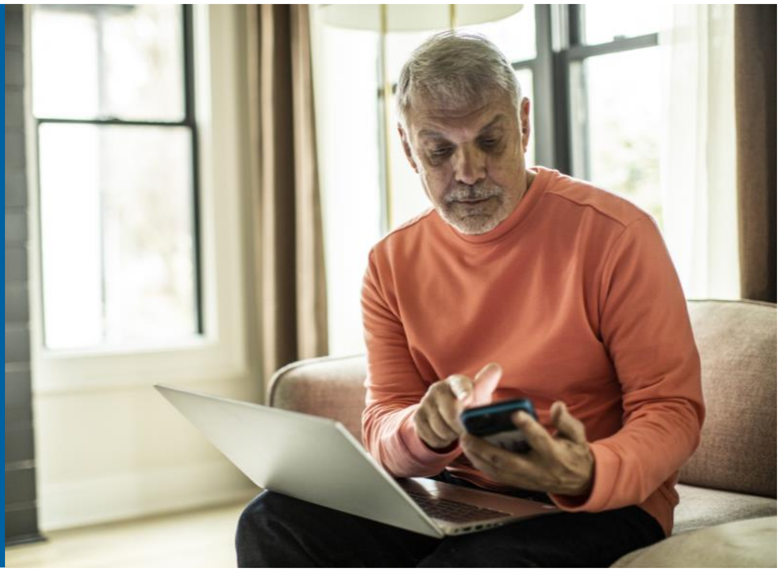
MetLife | Health Savings Account

Kansas Department of Administration
State Employee Health Plan

Stretch Your Paycheck to Help Cover Healthcare Expenses

Enjoy pre-tax savings on qualified healthcare expenses with a Health Savings Account.



Now there's a simple way to make your healthcare dollars go further.

Employees who are enrolled in a High Deductible Health Plan can open a MetLife Health Savings Account (HSA),[1] and can pay for out-of-pocket qualified healthcare expenses with pre-tax dollars. **Think of it as triple-tax advantage—you'll save on taxes when you contribute[2], use untaxed dollars to pay for qualified healthcare expenses, and enjoy tax-free investment growth for future needs, like retirement healthcare expenses.[3]**

You can have contributions deducted from your paycheck pre-tax and deposited into an HSA — up to the IRS maximum for the year.[4] The funds in your account not only grow through interest and investments, but funds not used to cover expenses will accumulate and continue to grow from year to year.

3x higher than average interest rates[5] to help employees make the most of their savings

Here are some examples of what a Health Savings Account covers[6]:

- Copays, coinsurance and deductibles
- Office visits, X-rays and lab work
- Qualified vision and dental expenses
- Prescriptions and OTC medications and supplies without a prescription
- Items such as blood pressure monitors and diabetic testing supplies

Enroll today!

For questions, please call MetLife at **1-833-571-0500**

Save up to 30% on qualified expenses using your pre-tax dollars.[3]

Advantages of an HSA:

- HSAs are not "use-it-or-lose-it" accounts. Unlike flexible spending accounts (FSAs), unused HSA dollars accumulate and grow tax-free year over year.
- Your HSA, including employer contributions, belongs to you, even if you leave your job. You can take yours with you from job to job and continue it into retirement.
- Similar to a 401(k) plan, your HSA can earn interest, and investment options are available. Remember, the interest and earnings are not taxed, and there is no maximum on the HSA balance you can accumulate. This means every dollar you don't take out of the HSA today is another dollar you can grow for future needs.
- The more you contribute to your HSA, the more you save on taxes. At age 55, you can contribute an additional $1,000 over the IRS annual contribution limit.
- After age 65, HSA funds can be used for any purpose without penalty but are subject to income tax.

Enjoy valuable, easy-to-use features:

- Seamless enrollment process and account setup
- Easy payments using a single, smart debit card that knows which of your accounts to tap into – plus, contactless payment options
- 24/7 account access through the easy-to-use online portal and mobile app with one-click answers to your benefits questions
- Enhanced mobile app technology with the ability to scan barcodes to determine eligible expenses
- Receipt organizer makes it easy to store your unreimbursed qualified healthcare receipts which you can use at any time to validate future withdrawals from your HSA
- Automatic payroll deduction of your pre-elected HSA contribution amount
- Automatic tax reporting of all HSA contributions
- Access to our savings calculator and easy-to-use tools like the My HSA Planner to help guide your goal-setting and decision-making
- Variety of mutual fund investment options with guidance tool to assist with investment choices
- U.S.-based customer service team available to support your account questions

Questions?
Call MetLife Customer Service.

1 800 GET-MET8 1 800 438-6388

[1] An HSA is an account owned by the employee. The employer does not sponsor the HSA. The employer does, however, sponsor a high deductible health plan (HDHP) and allow employees to make pre-tax salary reduction contributions to the HSA.

[2] You can contribute to an HSA if: (1) you are not covered under any other health plan that is not a qualified HDHP, including a general-purpose healthcare Flexible Spending Account (FSA) or Health Reimbursement Account (HRA), or if you are not covered under TRICARE; (2) you are not enrolled in Medicare or Medicaid and (3) you cannot be claimed as a dependent on another person's tax return.

[3] HSA funds used for non-qualified expenses are taxed and subject to a 20% penalty if the HSA holder is less than 65 years of age. Beginning at age 65, HSA funds for non-qualified expenses are taxed, but do not incur any penalty.

[4] Contribution limits are subject to change and should be checked on an annual basis on the IRS website. Limitations apply.

[5] MetLife Internal Analysis (last updated October 2023). Cash savings balances in an HSA earn interest through a funding agreement issued to the custodian bank, are not FDIC insured, and are subject to the financial strength and claims paying ability of Metropolitan Tower Life Insurance Company. The interest rate earned on the assets allocated to the funding agreement option are declared to the custodian and are guaranteed for at least 12 months from the date the interest rate is declared. There may be different interest rates applicable to different allocations depending upon when the allocation was made to the funding agreement option. The funding agreement option provides the investor with a stable rate of return over time. Metropolitan Tower Life Insurance Company may earn a spread from assets allocated to the funding agreement option available under HSAs.

[6] See IRS publication 502 available at http://www.irs.gov/pub/irs-pdf/p502.pdf for a list of qualified expenses. In addition, there may be legislation or additional publications that may modify or expand available qualified expenses. Employees should refer to their employer's plan document(s) for the latest list of qualified expenses under their plan.

[7] Savings are based on estimated federal, state and local tax rate of 30%. The amount participants can save in taxes will vary depending on various factors, such as the amount they set aside in the accounts, their annual earnings, whether or not they pay Social Security taxes, the deductions they claim on their tax returns, their tax brackets and their state and local tax regulations. Participants should check with their own tax advisors for information on how their participation will affect their tax savings.

[8] All investments involve risk, including the possible loss of principal. Past performance is no guarantee of future results.

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