

# Health Savings Account Enrollment Guide



## What is an HSA?

An HSA is a savings account where tax-free or tax-deductible deposits are made to pay for qualified medical expenses. HSA money can be used to pay for eligible expenses today or can be saved for future expenses. There is no "use-it or lose-it" at the end of the year. An HSA is owned by the participant and they retain ownership even if they change employment.

## Know the Rules:

- Participants must have coverage under an HSA-qualified "high deductible health plan" (HDHP) to open and contribute to an HSA. Generally, this is health insurance that does not cover first-dollar medical expenses.
- Contributions to an HSA can be made by the participant, the employer, or both. HSA contributions are limited to a maximum each calendar year.
- HSA contributions may be made pretax through an employer or with post-tax dollars. If made with post-tax dollars individuals may take a deduction on their tax return.
- Once enrolled in Medicare, participants are no longer eligible to contribute to an HSA. However, the funds in the Health Savings Account are still owned by the account holder and can be used to pay for medical expenses tax-free.
- HSAs may be used to pay for eligible medical expenses of the participant, spouse or dependents.
- Only eligible medical expenses can be reimbursed under the plan. Eligible expenses are defined by the IRS. See the next page.
- Ineligible disbursements will be taxed and a penalty may apply.
- The funds in an HSA are always owned by the participant even if they:
  - Change employment
  - Change medical coverage
  - Become unemployed
  - Move to another state.
- Unlike other medical spending accounts, HSA funds remain in the account year to year. There are no "use-it or lose-it" rules for HSAs.
- Participant's contributing to a HSA may not participate in a "general" health (medical) FSA at the same time. They may participate in a "limited" health FSA which can be used to pay for dental and vision expenses only.
- HSA funds may earn interest and can be invested in mutual funds. Earnings in the account are tax-free.
- Eligible individuals who are 55 or older are eligible for an additional \$1,000 catch-up contribution. In general, catch-up contributions for a spouse must be made into a separate HSA account opened in the name of the spouse.

An individual can contribute to an HSA if they meet the requirements:

1. Have coverage under an HSA qualified "high deductible health plan" (HDHP).
2. Are not covered by any other health plan including a general health FSA.
3. Are not enrolled in Medicare.
4. Cannot be claimed as a dependent on someone else's tax return.



	Maximum HSA Contribution 2024	Maximum Catch-Up Contribution 2024	Maximum HSA Contribution 2023	Maximum Catch-Up Contribution 2023
Individual	\$4,150	\$1,000	\$3,850	\$1,000
Family	\$8,300		\$7,750	

## Spending HSA Dollars Just Got Easier



The Rocky Mountain Reserve Benefits Card provides instant access to the money in your Health Savings Account by automatically deducting funds from the available balance in your account when you make a purchase.

### Benefits of Using the Debit Card



- Easy to use - the Benefits Card is a stored-value card that simplifies the process of paying for qualified expenses.
- Works at merchants where MasterCard is accepted.
- It pays directly at the point of sale - no waiting for reimbursement!
- The debit card may be used for online expenses including mail-order prescriptions.
- Keep all receipts in case of a future IRS audit.
- Rocky Mountain Reserve will never request receipts.

### Common Eligible Medical Expenses:

- Acupuncture
- Ambulance
- Bandages
- Birth control pills
- Chiropractor
- Coinsurance, deductibles
- Contact lenses
- Contact lens solutions
- Contraceptive devices
- Crutches, splints, casts
- Dental treatment
- Diabetic supplies
- Diagnostic devices
- Eyeglasses, eye exams, sunglasses (prescription)
- Eye surgery
- Fertility enhancement
- Hearing aids, batteries
- Hospital services
- Immunizations, vaccines, flu shots
- Laboratory fees
- LASIK eye surgery
- Medicines (prescribed)
- Obstetric services
- Optometrist
- Orthodontia
- Prescription drugs
- Pregnancy test kits
- Psychiatric care
- Speech therapy
- Stop smoking programs
- Surgery/operations
- Therapy
- Thermometers
- Vasectomy
- Wheelchair
- X-rays

### Health Care Reform:

Over-the-Counter Drugs **do not** require a prescription to be eligible for reimbursement under the plan.

- Allergy medications
- Antacids
- Anti-diarrhea medicine
- Cold medicine
- Cough drops and throat lozenges
- Incontinence supplies
- Laxatives
- Nicotine medications, gum, patches
- Pain relievers
- Sinus medications, nasal sprays, nasal strips
- Sleep aids
- Menstrual care products

### Potentially Eligible Expenses:

A recommendation from a medical professional is required:

- Massage therapy
- Vitamins
- Herbal supplements
- Natural medicines
- Aromatherapy
- Weight-loss program
- Health club dues

### Ineligible Expenses:

- Cosmetic surgery
- Hair transplant/re-growth
- Maternity clothes
- Nutritional supplements
- Personal use items: such as toiletries, tooth brush, facial care, shampoo
- Teeth whitening

For a more detailed list of medical expenses, go to: <https://rockymountainreserve.com>



## Online Access

### To Create Your Online Account:

1. Go to <https://rockymountainreserve.com>
2. Click on "Login/Register" in the top right-hand corner
3. Click on "Employee Registration"
4. Username will be the name you use to log in for the web portal and mobile application.
5. The password must contain at least 3 of these: special character, number, upper or lower case letter
6. For Employee ID Use SS# or other assigned Employee ID.
7. For Registration ID select "Card Number" which is your Benefits MasterCard. If you do not have a card, your Employer will give you an Employer ID.

### Mobile Application:

On the mobile application, participants can see their account balance, transactions, and request disbursements.

Search "RMR Benefits" on the app store



**RMR Benefits Mobile**  
Rocky Mountain Reserve Mobile