

Differences between HSA and FSA

| | HSA | FSA |
|--|------------|------------|
| You can spend the money on qualified medical expenses. | Yes | Yes |
| Your contributions may be pretax. | Yes | Yes |
| You must have an HSA-eligible health plan as your only health insurance. | Yes | |
| You must be enrolled in a standard (not high deductible plan) through your employer | | Yes |
| 100% of your unused funds carry over year to year. | Yes | |
| You can invest the money for potential tax-free growth. | Yes | |
| Your account belongs to you, not your employer. | Yes | |
| You can contribute more for a family than an individual. | Yes | |
| You can use the funds for qualified medical expenses in retirement. | Yes | |
| 100% of your elected amount is available on day one. | | Yes |