

Summary of 2018
IRS Indexed Amounts

**Maximum Contributions
Allowed for 2018**

Single	\$3,450
Family	\$6,900

Contributions can be made by you, your employer, or both.

**Out-of-Pocket Medical
Expenses Allowed for 2018**

Single	\$6,650
Family	\$13,300

The maximum amount per year that can be used to pay out-of-pocket expenses including deductibles, co-pays, and co-insurance. Unused contributions from prior years can be carried forward.

**Minimum Deductibles
Required for 2018**

Single	\$1,350
Family	\$2,700

This is the minimum deductible required under your existing High Deductible Health Plan.

**Minimum Annual
Catch Up Contribution**

\$1,000

Individuals age 55 and older can make additional "catch-up" contributions.

Strength & Stability since 1927



To learn more
visit our website:

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Bank of Utica

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Health Savings
Accounts



In a league all our own®

Important Information About Your Bank of Utica Health Savings Account

A Health Savings Account (HSA) is an account the government has permitted wherein you can set aside tax-deductible money now for future qualified medical, dental and vision care expenses, either for yourself or for you and your family. You save on your taxes in three ways: your contributions are tax deductible, interest earned is tax free and qualified medical expenses can be paid tax free.

Your HSA offers you protection against high or unexpected medical bills. Funds remain in the account from year to year. There are no “use it or lose it” rules.

If you start making HSA contributions at a young age, not only will you be able to cover your current expenses but you could be building a fund that can grow over the years and even help finance health care costs during retirement, even if it is many years from now.

Eligibility

You qualify for an HSA if you are covered under a “high deductible health plan” and have no other primary medical coverage. Also, you must not be claimed as a dependent on someone else’s tax return or enrolled in Medicare.

IRS regulations do not allow for joint HSA accounts. The account will be opened in the name of the eligible employee and the person will be designated as the owner of the account. However, although the account is in the name of one individual, it can be used to pay medical expenses for all family members.

You own your account. It stays with you even if you change jobs or become unemployed. Having your account at Bank of Utica allows you to change your health plan, or your job, without having to change your account.



Benefits of your Bank of Utica HSA

Your HSA checking account has all the features, conveniences and benefits you would expect from Bank of Utica. It’s FREE and also earns interest. There are no set-up fees, as well as no monthly or annual charges.

You can pay your medical bills out of your Bank of Utica HSA checking account to cover expenses for you or your entire family:

- Write checks drawn on your account.
- Use our online bill payment system to pay bills from your account using your home computer.
- Use your Bank of Utica Quickdraw® VISA debit card tied to this account which can be issued to you and/or your spouse.