

Health Savings Accounts (HSAs)



Overview

A Health Savings Account, combined with an HSA-eligible health plan, helps you meet your current health care needs while saving for future expenses. An HSA allows you to make contributions, take distributions for qualified medical expenses, and potentially grow your savings. And, if used for eligible health care expenses, it's all tax-free.

How does it work?

- 1 Enroll** in an HSA-eligible health insurance plan to become eligible for HSA participation and decide how much you would like to contribute. Contribution amounts may be changed throughout the year.
- 2 Build** your account balance through payroll deductions. Funds become available as deductions are deposited to your account. HSA contributions are not subject to use-it-or-lose-it rules so there is no deadline for spending your balance.
- 3 Spend** your funds easily using the Benny Debit Card to deduct expenses directly from your account or request a distribution online to reimburse yourself.
- 4 Invest** your funds for long-term growth. Your initial funding will be allocated to an interest bearing cash account. Once your balance exceeds \$2,000, you may allocate funds above that minimum to other investment options. We offer a variety of options to accommodate a range of investment strategies.

- 5 Manage** your account online at [sentinelgroup.com](https://www.sentinelgroup.com) or on-the-go using our mobile app. Your online account allows you to check account balances, make withdrawals, view account history and more.

Why Open an HSA?

- Pay for medical expenses with pre-tax money.
- No deadline for spending your account balance.
- Build long-term savings tax-free.
- Invest your funds for potentially bigger returns.
- Supplement your retirement savings.
- Take your account with you if you leave your employer.

Get the answers you need

- ✓ Access our online Help Center 24/7 at help.sentinelgroup.com.
- ✓ Connect with us online at [sentinelgroup.com](https://www.sentinelgroup.com). Select "I am an Individual" and click the Contact Us button to reach us via chat or email, or request a call back.
- ✓ Call us Monday–Friday 8:00am–6:00pm at (888) 762-6088.