

Key@Work Health Savings Accounts



Cost Benefits to choosing the HSA Account

	PPO 2500	HSA 2700	Savings per week
EE	202.93	153.71	\$ 19.03
EE+ spouse	485.03	367.41	\$ 43.77
EE+ Children	393.36	297.88	\$ 34.26
Family	625.24	473.66	\$ 57.10

1 year	5 Year	10 year
\$ 989.56	\$ 4,947.8	\$ 9,895.6
\$ 2,276.04	\$ 11,380.2	\$ 22,760.4
\$ 1,781.52	\$ 8,907.6	\$ 17,815.2
\$ 2,969	\$ 14,845	\$ 29,690

Potential Benefits of Investing with your HSA:

First Year Contribution

After 10 Years Invested
(Assumed 6% Annual Return +
equal annual contributions)

\$ 989.56 EE

\$15,605

\$ 2,276 EE+ Spouse

\$35,875

\$ 1,781 EE+ Children

\$28,073

\$ 2,969 Family

\$46,799

Important Facts of Health Savings Accounts

- An HSA must be opened prior to incurring a Qualified Medical Expense in order to deduct the cost of the expense. (OPEN ASAP)
- HSA funds can only be used for Qualified Medical Expenses until age 65 or a 20% penalty + taxation will occur.
- Your HSA is Portable and the funds in the account will never be taxed provided its used for a Qualified Medical Expense

KeyBank Health Savings Account

Key Bank HSA. A new plan. A wiser view.

HSA specific fees*	Clients of K@W Business	Standard HSA Fees
Set up fee	Waived**	\$25
Annual fee	Waived**	\$10
Monthly maintenance	Waived**	\$5.00 w/o direct deposit, \$2.50 with direct deposit
		<i>Monthly maintenance fee is waived when balance > \$500</i>
Per check (processing) fee	No charge	\$1
Check charge (physical)	Starter checks free, then standard charge	Starter checks free, then standard charge
Debit Cards	Up to 4 Cards at no additional charge	Up to 4 Cards at no additional charge
ATM Withdrawal	No Charge – Key Bank ATM	No Charge – Key Bank ATM
Monthly Statements	\$3.00 Paper, Free on-line statements	\$3.00 Paper, Free on-line statements

NO CHARGE: Online Banking/Bill Pay, Debit Card, ATM (including foreign), paper statements.

* Other standard checking fees apply

** Waived with Relationship, defined as:

A KeyBank checking account owned by the individual opening the HSA

A KeyBank agreement with the individual's employer along with the presence of a KeyBank checking for the business, or

A KeyBank Agreement with employer's third party benefits provider

Strategies for using an HSA

- Open a Savings Account to have along side your HSA account: This account will be your emergency fund.
- If a Qualified Medical Expense occurs develop a repayment plan with the Hospital and pay the monthly payment out of the HSA
- Develop a Budget to allocate funds for expenditures



Benefits that come with Key@Work:

- Financial Specialists will meet with you at work to assist with finances
- Financial Lunch and Learns to review topics of financial interest (College Planning, Retirement, Home Ownership.. ETC)
- Financial Wellness Software to put all finances together and make sure on track (HelloWallet)
- \$200 cash for opening a checking account with Key and discounts on all of our Banking Products.

Want to get \$200* cash back?

Use the red key.SM



Follow up in Two Weeks:

- Our local banker will schedule a follow up appointment with each of you to ensure you are receiving all of the benefits offered through our Key At Work Program.
- We will conduct Lunch and Learn meetings around Financial Topics that interest you. Please complete The Financial Needs Review and pass it in to us today.