



Serving those who serve South Carolina

# Your Health Savings Account

Insurance Orientation and Education  
2024

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## Health Savings Account (HSA)

- Savings Plan goes hand in hand with HSA.
- Pay for out-of-pocket medical expenses, such as deductibles and prescriptions.
  - Funds are available as you contribute throughout the year.
- Carry over all funds from one year to next.
- You own the account and keep it if you leave your job or retire.
- Annual contribution limit, but no limit to how much you can save in total.
- Invest funds to earn investment income tax-free.
- HSA Central will automatically set up the bank account based on enrollment information from PEBA, then they will send you a welcome email with instructions on how to fully open the account once it is set up.

South Carolina Public Employee Benefits Authority

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## 2024 Monthly fees from HSA Central

Type	Fee
Administrative fee	\$0.50
Paper statements	\$3.00

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### 2024 Contribution limits

Coverage level	Limit
Self-only coverage	\$4,150
Family coverage	\$8,300
Catch-up for members ages 55 and older	\$1,000

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### Disclaimer

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