

**PEBA Academy**

## Health Savings Accounts

MoneyPlus and Health Savings Accounts  
2025



**PEBA**  
SC Retirement System  
and State Health Plan

Serving those who serve South Carolina

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### Important information

- This overview is not meant to serve as a comprehensive description of the insurance benefits offered by PEBA.
- More information can be found in the following:
  - [Benefits Administrator Manual](#); and
  - [Insurance Benefits Guide](#).
- The plan of benefits documents, certificates of coverage and benefits contracts contain complete descriptions of the insurance benefits offered by or through PEBA. Their terms and conditions govern all these benefits.

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### Health Savings Account (HSA)

- Available to State Health Plan Savings Plan members only.
- Participants fund the account with money deducted pretax from paychecks.
- Contributions accumulate to pay for expenses incurred during the period in which HSA is open.
- Use to pay expenses for spouse and dependents even if not covered by Savings Plan.
- Have access to account balance at any given time.
- Funds not used for health care expenses are subject to tax.

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## Enrollment

- Employees enroll through MyBenefits.
  - As a new hire; and
  - During annual open enrollment period.
- Throughout the year, employees enroll or change elections once per month by completing a *Notice of Election*.

- Employers must approve the enrollment in EBS and provide the number of annual pay periods.
- PEBA sends daily enrollment and eligibility files to ASIFlex.
- HSA Central will automatically set up the bank account based on enrollment information from PEBA. The employee will receive a welcome email from HSA Central with instructions on how to fully open the account once it is set up.

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## Health Savings Account

- Contribution limits:
  - Self only coverage: \$4,300.
  - Family coverage: \$8,550.
  - Additional catch-up contributions for members ages 55 or older: \$1,000.
    - If participant and spouse are covered by a family high deductible health plan, and are both age 55 or older, each can make a \$1,000 catch-up contribution into their own HSA.
- Monthly administration fee: \$0.50.
  - Deducted from participant's account balance at HSA Central.
- Paper statements: \$3 per month.

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## HSA Central

- HSA custodial bank.
- HSA Central will automatically set up the bank account based on enrollment information from PEBA. The employee will receive a welcome email from HSA Central with instructions on how to fully open the account once it is set up.
- Must have zero Medical Spending Account (MSA) balance before contributing to HSA.
  - ASIFlex will automatically convert MSA to Limited-use MSA if carryover funds remain at end of plan year.

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### HSA distribution options

**Online account**

[scha.centralbank.net](https://scha.centralbank.net)

Pay provider through Bill Pay Center.

Reimburse self for qualified expenses.

**MasterCard® debit card**

Used anywhere MasterCard is accepted.

Present card at point-of-sale (retain receipts for your records).

**HSA Central mobile app**

View account activity.

View and manage contributions.

Take photos of receipts for tax purposes.

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### Investing HSA funds

- HSA funds held in an interest-bearing account.
- Self-directed investments for account balances of \$1,000 or more.
- Wide range of mutual funds in spectrum of asset classes.
- Information about investment options at [scha.centralbank.net](https://scha.centralbank.net).

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### Disclaimer

This presentation does not constitute a comprehensive or binding representation of the employee benefit programs PEBA administers. The terms and conditions of the employee benefit programs PEBA administers are set out in the applicable statutes and plan documents and are subject to change. Benefits administrators and others chosen by your employer to assist you with your participation in these employee benefit programs are not agents or employees of PEBA and are not authorized to bind PEBA or make representations on behalf of PEBA. Please contact PEBA for the most current information. The language used in this presentation does not create any contractual rights or entitlements for any person.

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