



	HSA	HEALTHCARE FSA
<b>Additional eligibility criteria</b>	You must be enrolled in a high deductible health plan (HDHP) and meet <a href="#">additional IRS-defined eligibility requirements</a> , including that you cannot be enrolled in Medicare.	None
<b>“Use it or lose it” rule</b>	No. <b>Full balance</b> rolls over year-to-year.	Yes. A maximum carryover amount of <b>\$610</b> for 2024 (\$570 for 2023) will automatically roll over to the following plan year. After February 28, any unused funds above the carryover amount are forfeited.
<b>Annual contribution limits</b>	Minimum: <b>\$300</b> Maximum: <b>\$4,150</b> individual or <b>\$8,300</b> family Catch-Up: Additional <b>\$1,000</b> if age 55 or older	Minimum: <b>None</b> Maximum: <b>\$3,050</b>
<b>Annual university contribution</b> <i>NOTE: Mid-year enrollments or coverage changes on or after Oct. 1 do not receive IU's contribution (or adjustment to IU's contribution) for the year.</i>	<b>\$1,300</b> employee-only coverage <b>\$2,600</b> all other coverage levels	None
<b>Availability of funds</b>	Half of IU's annual contribution is deposited in January, and the other half in July. Employee's annual pledge divided by number of paychecks in the year, then deposited to account with each payroll deduction.	Full annual pledge available in January. Employee pays account back through equal payroll deductions over the course of the year.
<b>Mid-year contribution changes</b>	Change contribution/enrollment at any time during the year.	Change contribution/enrollment only if you experience a corresponding IRS-defined qualifying life event (e.g. marriage or birth)
<b>Interest/investment options</b>	Offers interest earnings and investment opportunities.	None
<b>Claim forms</b>	No claim forms; retain receipts in case of IRS audit.	Must submit claim forms for reimbursement and be able to substantiate purchases made with the IU Benefit Card.
<b>Use of funds</b>	Use funds for IRS-approved healthcare expenses. You are responsible for verifying that use of funds is appropriate. Use funds for non-healthcare expenses after age 65 (you must pay income taxes on those funds).	Use funds for IRS-approved healthcare expenses. Nyhart is responsible for verifying that use of funds is appropriate.
<b>Incurring expenses</b>	Use funds for expenses incurred as far back as the original date the account was opened.	Use funds only for expenses incurred during the plan year (January - December).
<b>Using funds for family members</b>	Use funds for true IRS tax dependents (i.e. spouses, qualified children under age 19 or 24 and going to school full-time)	Use funds for spouse and children through age 25, even those married and/or living away from home