



## 2015 FAQ for Account Holders

### 1. How do I access my funds?

You can access your HSA funds by using your AHV VISA debit card. When your healthcare provider asks for payment, give them your VISA debit card. If your healthcare professional does not accept VISA, you may access your funds directly with your HSA checkbook. If you do not have your checkbook, you can pay from your personal checking account and then reimburse yourself from your HSA at a later time.

### 2. How do I order checks?

You can order your first set of 50 checks free of charge by selecting the "Order Initial Check" button at the bottom of the "snapshot" page when viewing your account online. This is the first page you see when logging in to your account. To order additional checks, complete the "Request for Personalized Documents" form at the front of your checkbook and mail it to the address on the form, or contact American Health Value at 800-914-3248. The bank will debit your HSA account for the cost of the checks.

### 3. How do I keep track of my funds?

A monthly electronic bank statement is provided free of charge. In addition, you have online access to view all your account activity. You may also call AHV The Bancorp Bank customer service department at (888) 531-3337 to obtain your current account information 24 hours a day, 365 days a year.

### 4. Where should I send my deposits?

Once your account is set up, you should mail your deposits directly to:

**American Health Value**  
P.O. Box 8063  
Boise, ID 83707

### 5. Who do I make my deposit payable to?

Make your check payable to "American Health Value". Be sure to write your HSA account number in the memo section of your check. Contact us at 800-914-3248 or email [Admin@AmericanHealthValue.com](mailto:Admin@AmericanHealthValue.com) for a deposit slip.

### 6. Can I arrange for an automatic deposit into my HSA?

Yes. You can setup automatic deposits from your online account. Be sure the total of all deposits into your account (both from you and your employer) do not exceed the maximum allowed deposits for the calendar year.

### 7. Do deposits have to be made on a monthly basis?

No. Deposits can be made to your account at any time. However, to avoid possible bank fees it is to your advantage to make monthly deposits and maintain a balance of at least \$1,500. Bank fees are waived on any balance over \$2,500 regardless of frequency of deposits.

### 8. Do I send my receipts to you for my deductible?

No. You will need to send your receipts to your insurance company (just as you do now) in order for the expense to be applied to your insurance deductible. You will want to keep a copy of these receipts with your tax records in the event that the IRS requires proof of the expenditures.

# IRS Guidelines & Requirements

This is general information regarding some of the federal guidelines required for HSA federal tax deductibility. It is not meant to be tax advice, nor is it all-inclusive. Consult your professional tax advisor to see if you qualify.

1. **What are the guidelines that have to be met to receive a federal tax deduction?** To be eligible for a “Federally Qualified” tax deferred HSA account an individual must meet two primary qualifications:
  - A. **Insurance Coverage:** You must have a qualifying High Deductible Health Insurance Policy (HDHP). Federal legislation is very specific about the deductible limitations to meet this requirement. For the year 2015, they are as follows:
    - i. **Individual Policy:** The deductible must be no less than \$1,300 and no more than \$6,450, with total out-of-pocket expenditure not exceeding \$6,450 per plan year.
    - ii. **Family Policy:** The deductible must be no less than \$2,600 and no more than \$12,900, with total out-of-pocket expenditure not exceeding \$12,900 per plan year. Some policies have a family deductible, but also pay benefits on a single individual within the family if they meet a single deductible (called an embedded deductible) that is lower than the family deductible. The embedded deductible cannot be less than \$2,600.
  - B. Cannot be covered under another health insurance plan that is not an HDHP (including Medicare.)
2. **How much can be contributed to an HSA for calendar year 2015?** The maximum contribution for an eligible individual with self-only coverage is \$3,350. For an eligible individual with family coverage the maximum is \$6,650.
3. **What is the “catch-up contribution” for an individual age 55 or older?** For individuals over age 55, the HSA contribution limit is increased by \$1,000 per year.
4. **What happens if I withdraw funds for ineligible medical expenses?** You would be required to pay the income tax due on the distribution as well as a 20% tax penalty.
5. **When can I take the money out to use for something other than medical expenses?** You can withdraw your HSA funds for any reason at age 65. You will be required to pay the normal income tax due on the distribution if it is not for a medical expense, but there will not be a penalty.
6. **Can both the employer and employee make contributions during the year?** Yes. Combined contributions for the calendar year cannot exceed the maximums allowed under the federal guidelines.
7. **Can I pay for my health insurance premium through my HSA?** No. Even though the IRS does consider insurance premiums as a qualified medical expense, the HSA legislation specifically excludes this expense except for long-term care premiums, Medicare premiums, COBRA premiums, and health care coverage premiums while receiving unemployment compensation.
8. **How do I claim my HSA deduction? Is there a special form I need to fill out?** Yes. The IRS requires you to complete Form 8889 if you are receiving an HSA deduction. This applies whether you or your employer are making the deposits to the account.
9. **Can I transfer funds in my IRA to my HSA?** You can make a one-time distribution from an IRA to an HSA. The transfer cannot exceed the HSA contribution limit for the year and you must maintain a qualified health plan for the 12 months following the transfer. Your total allowed contribution for the year is reduced by the amount that is transferred from the IRA.



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