



Horizon MyWay[®] HSA

Health Savings Account

Horizon Blue Cross Blue Shield
of New Jersey provides
tools to help members
lower out of pocket costs.



HorizonBlue.com/myway

HSA Benefits:

- Lower Premiums
- Tax Advantages
- Portable



Introducing Horizon MyWay® HSA

A Health Savings Account (HSA) works like an individual retirement account (IRA) that you own. It belongs to you and the money is yours to keep, even if you change jobs or retire. You don't pay any taxes on the money you put in or take out, as long as you use it for medical expenses as defined by the IRS.

Is an HSA right for you?

You're enrolled in an HSA-qualified health plan.

You can't be claimed as a dependent on someone else's taxes.

You have a high deductible health plan.

You can contribute some money each month to save or pay for health care expenses.

You aren't enrolled in Medicare.

You want to be ready when you have unexpected health care needs.

How it Works:

Lower premium (your monthly payment for health insurance)

Save on monthly premiums by enrolling in a High Deductible Health Plan (HDHP) in conjunction with an HSA.

Pay only for the health care services you need. (up to deductible and coinsurance)

Consider how much you'll spend on health care next year. Put that money into an HSA pretax from your paycheck.

Save for potential expenses, tax-free.

Prepare and pay for costs tax-free, or save for future needs, by putting money into an HSA.

Know the total amount you could pay in a benefit year.

Once you reach your out-of-pocket max, everything is 100% covered. This protects you from a major financial crisis should unexpected health care needs arise.



Five ways an HSA can help you save for your future.

- 1 Money is not taxed.** Money goes into your HSA without paying state or federal taxes. That brings down your taxable income and saves you as much as 28 to 40 percent on medical expenses, depending on your tax bracket.
- 2 No “use it or lose it” rule.** Money in your HSA belongs to you, even if you change jobs or health plans, or retire.
- 3 Invest and grow your money.** Your money can earn interest tax-free, from day one. When your Base Balance reaches \$1,000, you can activate your self-directed account to invest in more than 30 investment options through Charles Schwab.
- 4 More flexibility and choice.** You can use your HSA dollars for certain health care expenses¹ beyond what your plan covers, allowing you to purchase these services tax-free even if they aren’t covered.
- 5 Even out medical expense highs and lows.** Since you manage your funds, you can save HSA money when you’re healthy so it’s ready when you need it.

¹ Refer to the [HorizonBlue.com/myway](https://www.horizonblue.com/myway) for a list of HSA-eligible services and products

All systems go!

Use your HSA for these:

- Medical expenses that your plan may not cover and/or out-of-pocket expenses until you reach your deductible
- Copayments, coinsurance and prescription drugs
- Dental and vision care expenses not covered by your health plan¹
- Long term care premiums

NOTE: Save all your receipts to validate expenses in the event of an IRS audit.

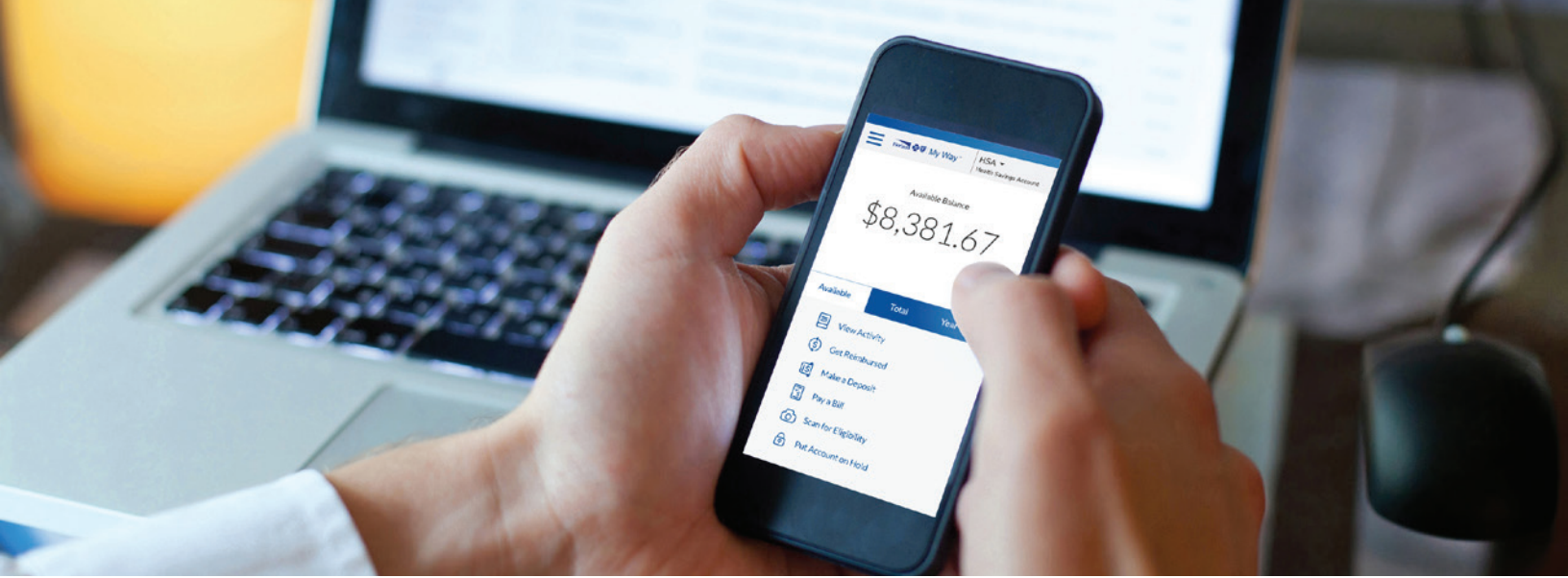
Heads up!

You can’t use your HSA for these:

- Health insurance monthly premiums
- Expenses that aren’t related to medical treatment or care as defined by the IRS¹

The total amount you can put in an HSA tax-free

	2023 Limits	2024 Limits
Single	\$3,850	\$4,150
Family	\$7,750	\$8,300
Catch Up (age 55+)	\$1,000	\$1,000



Meet Jim ¹

His annual salary:	\$58,000
His annual HSA contribution:	\$2,600
His taxable income after HSA contribution:	\$55,400
His estimated tax rate ² :	25%
His estimated tax savings:	\$650

When Jim incurs a \$650 health care bill, it actually costs him nothing when factoring in the tax savings.

¹ Hypothetical example for illustration purposes only.

² Assumes Jim pays 25% of his income in state and federal taxes.

How to Get Started:

- Select an HSA-eligible plan at enrollment. You or your employer will open an account.
- We'll mail your Horizon MyWay Visa® Debit Card.
- Register or sign in to our secure member website for online access to your account.
- Download the Horizon Blue app or use the website to view and manage your account.

We're Here for You

When you partner with Horizon MyWay you'll get 24/7 support:

Friendly Portals – Enjoy a simple user experience when you sign in.

Mobile App – Manage your account from the palm of your hand.

Expert Assistance – Enjoy access to a dedicated team of experts every step of the way.



Horizon Blue app

The Horizon Blue app offers members a range of tools to manage their health spending and savings accounts. Download the free Horizon Blue app by texting GetApp to 422-272 or visit the Apple® App Store® or Google Play.



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