

HEALTH SAVINGS ACCOUNTS

FACT SHEET



ACCOUNT TYPE	Custodial Account									
DESCRIPTION	A custodial account established for the purpose of paying qualified medical expenses of the account holder who is covered under a high-deductible health plan (HDHP).									
MUST BE PAIRED WITH A HEALTH PLAN	Yes. A qualified HDHP must be in force before an HSA can be established.									
WHEN CAN FUNDS BE USED TO PAY FOR EXPENSES?	Account holders may begin to use HSA funds to pay for eligible medical expenses incurred <u>after</u> the date the initial HSA was established.									
WHO IS ELIGIBLE?	Individuals who meet all of the following requirements: (1) Covered under an HDHP on the first day of the month (2) Not covered by any other health plan that is not an HDHP (3) Not entitled to benefits under Medicare (4) Not claimed as a dependent on another person's tax return. <i>There are no income or employment requirements or restrictions on employer group size.</i>									
OWNERSHIP	Individual/Employee									
PORTABLE	Yes									
FUNDING/CONTRIBUTION	Employee and/or employer/anyone									
DO FUNDS ROLL OVER?	Yes. Unused funds in the HSA remain in the account from year to year.									
MINIMUM DEDUCTIBLE AMOUNTS FOR HDHP	<table><thead><tr><th></th><th><u>2010</u></th><th><u>2011</u></th></tr></thead><tbody><tr><td>Individual</td><td>- \$1,200</td><td>- \$1,200</td></tr><tr><td>Family</td><td>- \$2,400</td><td>- \$2,400</td></tr></tbody></table>		<u>2010</u>	<u>2011</u>	Individual	- \$1,200	- \$1,200	Family	- \$2,400	- \$2,400
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ANNUAL OUT-OF-POCKET LIMITS FOR HDHP	<table><thead><tr><th></th><th><u>2010</u></th><th><u>2011</u></th></tr></thead><tbody><tr><td>Individual</td><td>- \$5,950</td><td>- \$5,950</td></tr><tr><td>Family</td><td>- \$11,900</td><td>- \$11,900</td></tr></tbody></table>		<u>2010</u>	<u>2011</u>	Individual	- \$5,950	- \$5,950	Family	- \$11,900	- \$11,900
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ANNUAL HSA CONTRIBUTION LIMITS	<table><thead><tr><th></th><th><u>2010</u></th><th><u>2011</u></th></tr></thead><tbody><tr><td>Individual</td><td>- \$3,050</td><td>- \$3,050</td></tr><tr><td>Family</td><td>- \$6,150</td><td>- \$6,150</td></tr></tbody></table>		<u>2010</u>	<u>2011</u>	Individual	- \$3,050	- \$3,050	Family	- \$6,150	- \$6,150
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CATCH-UP CONTRIBUTION FOR INDIVIDUALS 55 AND OVER	<table><thead><tr><th></th><th><u>2010</u></th><th><u>2011</u></th></tr></thead><tbody><tr><td></td><td>\$1,000</td><td>\$1,000</td></tr></tbody></table>		<u>2010</u>	<u>2011</u>		\$1,000	\$1,000			
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ELIGIBLE MEDICAL EXPENSES	Qualified medical expenses are defined in Section 213(d) of the Internal Revenue Code.									
NON-ELIGIBLE MEDICAL EXPENSES	20% tax penalty and income tax prior to Medicare entitlement. If 65 years or older, funds can be withdrawn for non-medical expenses without tax penalty.									
TAX ADVANTAGES	<i>Employee/Individual:</i> (1) Pre-tax or tax-deductible contributions (2) Tax deferred growth (3) Tax-free distributions on qualified medical expenses. <i>Employer:</i> (1) Contributions are tax-deductible.									
HSA DISTRIBUTIONS INCLUDE	(1) Health insurance while receiving unemployment compensation (2) Qualified Long-Term Care insurance (3) Once entitled to Medicare benefits any insurance (including Medicare Part D) other than a Medicare supplement policy (4) COBRA premiums.									



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