

Health Savings Account

Health Savings Accounts (HSA) are the most tax-efficient way to pay medical, dental, and vision expenses (and more!) while providing an opportunity to build a safety net for future expenses.

HSAs are **use it or keep it** accounts, so unspent dollars roll forward and earn tax-free interest, and if you leave the District, **the HSA goes with you!**

Cherry Creek School District contributes \$3,000 per year for individuals and \$6,000 per year for families (full-time) who enroll in the HDHP and are eligible to establish an HSA.

These contributions greatly reduce your out-of-pocket costs, and cut the full-time annual deductible in half!

You can also make pre-tax contributions to your HSA Bank account through payroll deduction to stretch your healthcare dollars even further.

Visit <https://www.hsabank.com/hsabank/Members/Members-Frequently-Asked-Questions> to learn more about the benefits of having a Health Savings Account.

	2021 IRS Contribution Limit	CCSD Annual Contribution (FT/PT)	CCSD Monthly Contribution (FT/PT)
Individual Coverage	\$3,600	\$3,000/\$1,500	\$250/\$125
Family Coverage	\$7,200	\$6,000/\$3,000	\$500/\$250
55+ Catch-up Contribution	\$1,000	—	—

What if I have high claims early in the plan year?

CCSD will provide you with an HSA advance (“front load”) if you incur enough medical claims to meet your deductible between 7/1/21 and 12/31/21. Visit the Backyard Benefits page for the HSA Front Load application.

HSA Eligibility

You can have a Health Savings Account **unless** you:

- Are enrolled in a plan that is not a qualified high deductible plan, such as the DHMO
- Have a medical FSA or your spouse has a medical FSA as of July 1, 2021
- Are enrolled in TRICARE, Medicare, or Medicaid
- Have received Veteran’s Benefits within the prior three months
- Are covered by another medical plan, such as a spouse’s plan, that is not a qualified high deductible plan