



Paychex HR PEO Benefits: Section 125 Health Savings Account

What it is:

A Health Savings Account (HSA) is an employee funded account created in the employee's name which requires enrollment in a qualifying High Deductible Health Plan (HDHP) and allows employees to pay for current/future medical expenses tax free. An employer can make contributions to an employee's HSA. Using the HSA, employees gain control over health care spending because there is no "use it or lose it" requirement; employees can grow their account balance year after year.

Why should I participate:

Tax Savings — A HSA plan allows for triple-tax savings (tax free contributions, tax free earnings in cash or investment accounts, tax free withdrawal when used to pay for qualified medical expenses)

- You can estimate how much you can save by using the [HSA Tax Savings Calculator](#).

Budgeting — Regular payroll deductions help you budget medical, dental, and vision expenses.

Ease and Convenience — The Paychex Benefits Account (PBA) website is available 24 hours a day, 7 days a week.

Still unsure if you'll have HSA eligible expenses?

Visit the [HSA Store](#) to view a complete list of HSA eligible items and services.

Plan information:

Full plan summary details about the HSA plan and claim forms can be found at paychexflex.com under **Benefits Account (PBA)**.

For additional assistance or questions, contact the PBA Department at **1 (877) 244-1771**.

How do I enroll:

If you meet the plan's eligibility requirements outlined in the Summary Plan Description (SPD), you can enroll via paychexflex.com. Once enrolled, the per-pay-period amount will stay the same until you make a change.

How do I receive reimbursement:

You can submit a distribution request online at paychexflex.com or submitting a paper form found in Flex under **Benefits Account**. Requests are typically processed within 5 business days.

- **HSA Debit Card** — if offered by your employer, you can use the PBA debit card to pay for HSA eligible items and services at point of sale rather than submitting a claim reimbursement request.
- **HSA Direct Deposit** — this allows you to receive reimbursement through direct deposit to your bank account.

Note: If your employment is terminated, you will have 30 days to move your HSA funds to another HSA provider or keep the money with Paychex as an individual HSA account.

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