

TAKE CONTROL OF YOUR HEALTHCARE

A person is holding a tablet computer. On the screen, a doctor in a white lab coat and stethoscope is visible, appearing to be on a video call. The person holding the tablet has their hands visible, gesturing towards the screen. The background is blurred, showing what appears to be a home or office setting.

Manage the costs with a Health Savings Account

READY TO GET STARTED?

It's easy to set up a Health Savings Account.

1

Visit redwoodcu.org/healthsavings to download an application packet to set up a new Health Savings Account or transfer your account

2

Determine your contribution eligibility and amount for payroll deduction.

3

Send your completed forms to Redwood Credit Union, PO Box 6104, Santa Rosa, CA 95406.



Redwood
Credit Union®

FOR ALL THAT YOU LOVE.



THE SOLUTION TO SAVING FOR HEALTHCARE COSTS



When you open a Health Savings Account with RCU, you'll enjoy more flexibility and control over health care costs. If you have a high deductible health plan, consider this:

- » Health Savings Accounts (HSAs) allow your employer to make pre-tax contributions on your behalf
- » Other contributions you make on an HSA are tax deductible, allowing you to save on medical expenses
- » Distributions may be tax-free when used for qualifying expenses

FREQUENTLY ASKED QUESTIONS

Health Savings Accounts

What are qualified medical expenses?

Qualified medical expenses generally include most medical, dental, and vision care expenses not covered by insurance that are incurred by you, your spouse, or your dependents after your HSA is opened.

How much can I contribute to my Health Savings Account?

The amount you can contribute to an HSA and take as a tax deduction is set by the IRS. The limits are not impacted by your income level, type of income or whether you itemize deductions or not. Limits are subject to change from year to year.

Will my funds carry over?

Funds carry over year after year with no "use it or lose it" provision.



The smart, easy and
safe way to cover

HEALTHCARE COSTS

Our RCU Visa® Health Savings debit card gives you access to your Health Savings Account.

You'll enjoy flexibility and control over your health care costs.

For more information on benefits, unique features, and rewards go to:
redwoodcu.org/HSA