

HSA, HRA, FSA account comparison



Health Savings Accounts (HSAs), Health Reimbursement Arrangements (HRAs) and health-related Flexible Spending Accounts (FSAs) offer you tax advantages while saving you money, making it easy to pay for eligible expenses. Consider these differences when determining which account is the best fit for your needs.

	HSA	HRA	FSA
Who owns the account?	Employee	Employer	Employer
Who contributes to the account?	Employee and/or employer	Employer	Employee and/or employer
How are contribution limits set?	Yes, the IRS establishes the annual amount	No, there are no annual contribution limits	Yes, the IRS establishes the annual amount
How can I contribute funds?	Payroll deduction, check or transfer	Employer contributions only	Payroll deduction only
High Deductible Health Plan (HDHP) required?	Yes	No	No
Can funds roll over from year to year?	Yes	Depends on employer's plan design	Yes, up to \$570 if employer's plan permits
Are funds portable in the event of job change?	Yes, the funds are yours	No, your employer keeps the funds	No, your employer keeps the funds
Do funds earn interest?	Yes	No	No
Can funds be invested?	Yes	No	No
Do I have to submit receipts for my expenses?	No, but you should keep receipts in case of audits	Yes, funds are reimbursed as claims are verified	Yes, funds are reimbursed as claims are verified

We're here to help!

For more information, visit our website at mybenefitwallet.com or call us at 877.472.4200.