FREQUENTLY ASKED QUESTIONS

It's Time to Enroll!

2027 Open Enrollment

Q1. What is a Health Savings Account and why is it only available with the Consumer-Driven Health Plan?

A Health Savings Account is a bank account that is paired up with high-deductible health plan to assist members with their out-of-pocket costs for qualified medical expenses. The only plan option that is a qualified high-deductible health plan AND Health Savings Account eligible is the Consumer-Driven Health Plan.

Q2. How does the Health Savings Account work?

An HSA allows you to pay for healthcare expenses with pre-tax money. Eligible contributions are tax-free & you can use your money tax-free to pay for qualified medical expenses for you, your spouse & your qualified dependents.

Q3. Why would I choose the Consumer-Driven Health Plan with the HSA over the other plans?

There are quite a few reasons!

- The CDHP is less expensive, so you'll save money in premium
- Once you meet your deductible under this plan, Medical Mutual pays 100% for the rest of the year, so you've capped your liability at $3,500 Single or $7,000 Family
- Use your HSA as a savings account for future expenses – watch your balance roll over from year-to-year & grow so it's there when you need it!
- The best news is that the Cavs are contributing to your HSA to help you fund your deductible if it happens. Don't miss out on free money:
    - $1,500 Single / $3,000 Family

Q4. Can I keep my Medical FSA if I choose the HSA?

You cannot have a Medical Flexible Spending Account & also a Health Savings Account. You can, however, enroll in the Limited Purpose FSA and continue to maintain a Dependent Care FSA along with the HSA without any issues.

Q5. How is an FSA different from an HSA?

Lots of insurance terms –we understand the confusion! An HSA can position you for long-term savings since the balance rolls over from year-to-year. You own the account, so if you leave the organization, it goes with you. Another big difference is that with an HSA, since it's your personal bank account, you cannot use funds until they've been deposited into your account. This is a little different than the FSA, where you have access to your full annual election on day one.

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