

Using the Medical Savings Now

Bob enrolls in employee-only coverage in the IU HDHP PPO & Medical Saving Plan. IU contributes \$250 and he elects the minimum employee contribution of \$250.

	Medical Savings (HSA) Balance	Remaining Deductible	Out-of-pocket Medical Cost
<p>End of January</p> <p>IU has deposited its \$250 contribution and Bob has made his monthly payroll contribution of \$20.83 .</p>	\$270.83	\$1,150	0
<p>February 1</p> <p>Bob has his annual physical exam and lab screenings. The cost is \$250. There is no deductible and Bob pays \$50 (20% copay) with his Chase debit card.</p>	\$220.83	\$1,150	0
<p>February 15</p> <p>Bob has bronchitis so he visits his physician (\$125) and has a \$75 prescription filled.</p> <p>Bob is responsible for the deductible and pays \$200 for his services using his Chase debit card.</p>	\$20.83	\$950	0
<p>Year end</p> <p>Bob still has not used his monthly contributions. He used all his IU contribution to pay for his medical expenses.</p> <p>He paid \$60 in premiums.</p>	\$250 (plus interest) which will rollover indefinitely until he uses it.		0

Saving for the Future

Bob enrolls in employee-only coverage in the IU HDHP PPO & Medical Saving Plan. IU contributes \$250 and he elects the maximum employee contribution of \$2,750 (\$3,000 - \$250 IU contribution)

	Medical Savings (HSA) Balance	Remaining Deductible	Out-of-pocket Medical Cost
<p>End of January</p> <p>IU has deposited its \$250 contribution and Bob has made his monthly payroll contribution of \$229.17 .</p>	\$479.17	\$1,150	0
<p>February 1</p> <p>Bob has his annual physical exam and lab screenings. The cost is \$250. There is no deductible.</p> <p>Bob could use his Medical Savings, but decides to pay \$50 (20% copay) out-of-pocket so he can save for retirement.</p>	\$479.17	\$1,150	\$50
<p>February 15</p> <p>Bob has bronchitis so he visits his physician (\$125) and has a \$75 prescription filled. Bob is responsible for the deductible.</p> <p>He could use Medical savings, but pays \$200 out-of-pocket so he can save for retirement.</p>	\$479.17	\$950	\$200
<p>Year end</p> <p>Bob still has not used his Medical Savings. He has paid \$250 out-of-pocket and \$60 in premiums.</p>	\$3,000 (plus interest) which will rollover indefinitely until he uses it.		\$250