

# An enhanced solution to help employees save and plan for the future

With MetLife's Health Savings Account (HSA), employers can offer a triple tax-advantaged way to save for healthcare expenses today and in the future—plus, an important opportunity to save and invest for retirement as well.<sup>1</sup> Our HSA combines robust features with an exceptional, integrated customer experience.



## HSA cash deposits earn **2-3x** industry average interest rates or higher.<sup>2</sup>

And with pre-tax funding, your employees can save up to 30% on average on eligible products and expenses.<sup>3,4</sup>

## Our new HSA solution makes life easier for your employees and you

For employees with High Deductible Health Plans, tax-advantaged HSAs can mean more available funds to cover out-of-pocket expenses today, as well as tax-free earnings growth for tomorrow. Employees can put aside pre-tax dollars for healthcare expenses while unused funds earn interest or are available for investing.

### Designed with your business in mind

- Flexible plan designs across MetLife's entire range of 25+ benefits, to help employers select and configure benefits to meet employees' unique needs
- Integrated, end-to-end customer experience and consolidated account management across all of MetLife's benefit offerings
- High interest rate on HSA cash deposits—at least 2-3x industry average<sup>2</sup>
- Robust investment capabilities, including self-directed brokerage via Charles Schwab and the ability to select from various platforms<sup>5</sup>
- Tailored employee educational resources and decision support tools to help reduce work for your HR department

### Positive user experience for employees

- Simple, intuitive account setup and enrollment process, plus convenient investing options
- Easy payments using a smart, multipurpose debit card that knows which of an employee's accounts to tap into
- 24/7/365 account access through a consumer portal or mobile app
- Email alerts and online messages to keep employees updated
- One-click answers to benefits questions

## Tax advantages for everyone

- Money deducted from an employee's pay into an HSA is not subject to payroll taxes,<sup>6</sup> resulting in payroll tax savings that can add up for your business
- Employees fund their account with pre-tax contributions—up to the maximum amount set by IRS regulations for household, plus a catch-up contribution for individuals over 55; employers may contribute toward the limit<sup>7</sup>
- Accounts are owned by the participant and unused amounts accumulate. The HSA account remains with the participant if the participant leaves the employer

**Contact your MetLife representative today.**

## What HSA funds can be used for:

Copayments, coinsurance and deductibles

Prescription drugs and OTC medications with a doctor's prescription

Medical devices

Vision and dental expenses

Plus more

**metlife.com**

<sup>1</sup>An HSA is an account owned by the employee. Unlike the FSAs and Commuter Benefits, the employer does not sponsor the HSA. The employer does, however, sponsor a high deductible health plan and allows employees to make pre-tax salary reduction contributions to the HSA.

<sup>2</sup>MetLife Internal Analysis (last updated November 2020). Cash savings balances in an HSA earn interest through a funding agreement issued to the custodian bank, are not FDIC insured, and are subject to the financial strength and claims paying ability of Metropolitan Tower Life Insurance Company. The interest rate earned on the assets allocated to the funding agreement option are declared to the custodian and are guaranteed for at least 12 months from the date the interest rate is declared. There may be different interest rates applicable to different allocations depending upon when the allocation was made to the funding agreement option. The funding agreement option provides the investor with a stable rate of return over time. Metropolitan Tower Life Insurance Company may earn a spread from assets allocated to the funding agreement option available under HSAs.

<sup>3</sup>Savings are based on estimated Federal, State and Local tax rate of 30%. The amount participants can save in taxes will vary depending on various factors, such as the amount they set aside in the accounts, their annual earnings, whether or not they pay Social Security taxes, the number of exemptions and deductions they claim on their tax returns, their tax brackets and their state and local tax regulations. Participants should check with their own tax advisors for information on how their participation will affect their tax savings.

<sup>4</sup>HSA funds used for non-qualified medical expenses are taxed and subject to a 20% penalty if the HSA holder is less than 65 years of age. After age 65, HSA funds for non-qualified medical expenses are taxed, but not penalized.

<sup>5</sup>It is the employee who determines whether to invest funds, and the employee selects those investments from the platform made available through MetLife.

<sup>6</sup>Some states do not recognize flexible spending account contributions as a deduction. Consult a tax advisor.

<sup>7</sup>Contribution limits are subject to change and should be checked on an annual basis on the IRS website.

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