

Personal Spending Account Options

	HSA Health Savings Account	HRA Health Reimbursement Arrangement	FSA Flexible Spending Account
Who is eligible for this account?	An employee whose employer offers a plan with an HSA. An individual who is covered by a qualified high-deductible plan.	An employee whose employer offers a plan with an HRA. (Not available to partners in a partnership, or shareholders who own more than 2% stock in a Sub S corporation or LLC.)	An employee whose employer offers a plan with an FSA. (Not available to partners in a partnership, or shareholders who own more than 2% stock in a Sub S corporation or LLC.)
What plans are eligible?	Must be paired with a high-deductible health plan that includes U.S. Treasury Department required minimum deductibles of: In 2008: • \$1,100 (individual) • \$2,200 (family) In 2009 • \$1,150 (individual) • \$2,300 (family)	HRAs can be paired with most plan designs. Blue Cross Blue Shield of Massachusetts only offers HRAs with plans with deductibles of at least \$1,000.	Any medical plan.
Who can contribute to the account?	Employee and/or employer.	Employer.	Employee and/or employer.
What is the tax treatment of contributions?	Employer contributions are tax deductible and not subject to employment taxes. Employee contributions are tax deductible.	Employer contributions are tax deductible.	Employee contributions are pre-tax. Employer contributions are pre-tax to employee and tax deductible to employer.



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Who owns the account?	Employee.	Employer.	Employer and employee.
What are the maximum contributions?	<p>In 2008</p> <ul style="list-style-type: none"> • \$2,900 (individual) • \$5,800 (family) <p>In 2009</p> <ul style="list-style-type: none"> • \$3,000 (individual) • \$5,950 (family) <p>Participants over 55 can contribute an additional \$900 in 2008 and \$1,000 in 2009.</p>	Employer sets contribution limits, can be equal to or less than the plan's deductible.	Employer sets contribution limits.
Can the money be invested?	Yes.	No.	No.
Do funds roll over from year to year?	Yes. Participants can build up funds in the account over their lifetime.	Funds can carry forward, subject to restrictions and limits set by employer.	No. Participants forfeit unused funds at the end of the year.
Are the funds portable?	Yes. Funds belong to the participant.	The employer sets the rules for post-employment access to the account.	The employer sets the rules for post-employment access to the account.

