



FY24 Health Savings Account Summary (HSA)

Optum Financial (previously ConnectYour Care)
Customer Service Phone number 877-292-4040

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| Eligibility | Eligible to participate if enrolled in the Simmons PPO/HDHP Plan |
| Ineligible Participants | Employees that enroll in No Coverage or the Simmons HMO Cannot participate if you are enrolled in Medicare including A, B or D Cannot participate if you are enrolled in Military coverage including TriCare Cannot participate if you are enrolled in a Healthcare FSA Cannot participate if enrolled in a non-HDHP Plan |
| FY24 Contribution Limits | \$3,850 for Single Coverage \$7,750 for Employee+1/Family Coverage \$1,000 Additional catch up contribution for employees age 55+ |
| Does Simmons make a contribution on my behalf? | Yes, Simmons will contribute \$500 for Single coverage and \$1,000 for Employee+1/Family coverage. Please note, these amounts are included in the contribution limits listed above. |
| Eligible Expenses | IRS.gov/Pub969 |
| Vendor Website | www.optum.com/welcome (can register on CYC website using SSN) |

NOTE: If you are not enrolled in the PPO Plan and have a balance remaining in the HSA, Optum Financial will charge a \$3 monthly fee.

Investing: You are able to invest funds when your balance reaches \$1,000 or more. Please review this helpful [video](#) for more information.

Retirement: An HSA can assist with reaching your financial wellness goals in retirement. Please review this helpful [video](#) for more information.

Mobile App: Optum offers a mobile app to track and review your account. Please review this helpful [video](#) for more information.

HSA Calculator Tool: Need help with calculating your election? Please review this helpful [video](#) for more information.