



**FY27 Health Savings Account Summary (HSA)**

*Optum Financial*

Customer Service Phone number 877-292-4040

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
FY25 Contribution Limits	\$4,400* for Single Coverage \$8,750* for Employee+1/Family Coverage \$1,000* Additional catch up contribution for employees age 55+ *Totals include the Simmons Contributions below
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	<a href="https://www.irs.gov/pub969">IRS.gov/Pub969</a>
Vendor Website	<a href="http://www.optum.com/welcome">www.optum.com/welcome</a> (can register on Optum 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 you balance reaches \$1,000 ore 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.