Is the HSP the right plan for you?

Take this quiz to find out!

1. Are you currently covered by Medicare Part A or Part B?
   - **No** Continue to Question 2, and be aware that Medicare eligibility usually begins at age 65, and you can be retroactively enrolled in Medicare Part A, unless you can postpone your Medicare enrollment.
   - **Yes** Stop! You are not eligible for the HSP with HSA.

2. Will you be covered by Medicare Part A or Part B in 2017?
   - **No** Continue to Question 3, and be aware that Medicare eligibility usually begins at age 65, and you can be retroactively enrolled in Medicare Part A, unless you can postpone your Medicare enrollment. Medicare Part A is mandatory for those who receive Social Security income. Check with Social Security to determine your eligibility to postpone Medicare enrollment.
   - **Yes** Carefully consider whether to enroll. You can be in the HSP and make or receive HSA contributions only until your Medicare coverage takes effect, unless you postpone your Medicare A and B enrollment.

3. Are you covered by another medical plan not compatible with the Health Savings Account such as your spouse’s plan?
   - **Yes** Stop! You are not eligible for the HSP with HSA.
   - **No** Continue to Question 4.

4. Do/Will you or your spouse have a general-purpose health flexible spending account (FSA) in 2017?
   - **Yes** Balance must be $0 on 12/31/2017.
   - **No** Skip Question 5 and continue to Question 6.

5. Will you or your spouse have a general-purpose health FSA in 2018?
   - **Yes** Stop! You are not eligible for the HSP with HSA.
   - **No** Continue to Question 7.

6. Would you like to pay for your medical benefits using federally tax-free dollars that you saved in your HSA?
   - **Yes** Continue to Question 8.
   - **No** Carefully consider whether to enroll in the HSP with HSA. If you are considering enrolling simply because of the low premium cost, you might also want to consider the other UC medical plans.
7. If you are expecting to have significant health-related expenses in the beginning of the year, will you be counting on using the funds in your HSA to cover that expense?

Yes Carefully consider whether to enroll in the HSP with HSA. Claims can be reimbursed only up to the amount in the account. For example, if you incur an expense of $1,500 in January but you have only $500 in your HSA, you would need to wait until your account balance is at least $1,500 before submitting the claim. (This is unlike the FSA, where the full amount you elected to contribute for the entire year is available on January 1.) Of course, you can always make alternative payment arrangements with your provider.

No Continue to Question 9.

8. Are you prepared to monitor contributions to ensure you do not exceed the annual limits, as well as to keep detailed records for the IRS regarding the eligibility of claims filed or paid from the HSA?

No Stop! The HSP with HSA might not be the right plan for you. Neither UC nor HealthEquity will track these items for you.

Yes Continue to Question 10.

9. Are you comfortable with being responsible for most healthcare costs until you meet your deductible?

No Carefully consider whether to enroll in the HSP with HSA. Remember that under this plan you must meet the single-coverage deductible of $1,300 or the family coverage deductible of $2,600 before the plan will pay for any medical or pharmacy benefit. You can use the available funds in your HSA to cover your costs before your deductible is met.

Yes Continue to Question 11.

10. The HSP w/HSA offers a low monthly premium, however, do you understand how it differs from the other UC medical plans? Remember that under this plan, if you cover yourself and one or more dependents, you must meet the family deductible (in any combination of covered claims) before the plan will pay any benefit for any covered family member.

Yes The HSP with HSA might be the plan for you! If you choose to enroll in the HSP, an HSA is automatically established for you with UC’s contribution deposited in your account.

No Carefully consider whether to enroll in the HSP with HSA. Make sure you understand how the plan will pay benefit before you enroll.

Want to know more about the HSA?

To help you learn more about the HSA, visit healthequity.com/uc. You can file a wide range of resources, including videos and educational documents plus tools and forms to help you manage your HSA.