

## FSA/HSA/HRA Comparison Chart

	<b>Flexible Spending Account (FSA)</b>	<b>Health Savings Account (HSA)</b>	<b>Health Reimbursement Account (HRA)</b>
<b>Summary</b>	An FSA is offered by an employer to provide employees with an optional way to save money for medical & dependent care expenses not covered by the employer-sponsored plan.	An HSA is a medical savings account available to those enrolled in a qualified high-deductible health plan (HDHP).	An HRA is an employer-funded account and it reimburses employees for out-of-pocket medical expenses. HRAs may also be available to retirees.
<b>Permissible Contributions</b>	Employer & Employee	Employer & Employee	Employer Only
<b>Contribution Limits</b>	2017: \$2,600 (Limits set by the IRS).	2017: \$3,400 single/\$6,750 family; \$1,000 age 55+ catch-up (Limit set by the IRS).	No limit. An employer determines which services are reimbursable.
<b>Tax Benefits &amp; Investment Earnings</b>	Pre-tax contributions are made via a payroll deduction. Funds are not invested and do not earn interest.	Contributions are tax-deductible, or pre-tax if made via a payroll deduction. Interest & capital gains are tax-free.	Reimbursements are tax-free on federal income. Funds are not invested and do not earn interest.
<b>Portability</b>	FSAs cannot be rolled over to a new employer, but may be COBRA eligible depending on the unused amounts.	HSAs are owned by the employee and fully portable.	HRAs are specific to an individual employer.
<b>Availability &amp; Carryover</b>	Annual election is available for the first day of coverage. Funds must be used by the end of the plan year, except when an employer permits up to \$500 to carryover (does not impact the maximum election the following year).	Funds are available as deposits are made. All funds belong to the employee.	An employer determines the plan options and funding. An employer may choose to have any unused funds rollover.
<b>Eligible Expenses</b>	Funds may be used to pay for any out-of-pocket & unreimbursed qualified medical expenses.	Funds may be used to pay for any out-of-pocket and unreimbursed qualified medical expenses.	An employer determines which expenses are eligible for reimbursement, from all to a subset of eligible expenses.
<b>Reimbursement &amp; Debit Cards</b>	Each reimbursement request must be substantiated as eligible before payment. Employees may receive a debit card if offered by the employer.	Employees must retain receipts to demonstrate the funds were used to pay for qualified medical expenses. Employees receive a debit card to access their account.	Each request for reimbursement must be substantiated as eligible before payment. Employees may receive a debit card if offered by the employer.