

MECE CREDIT UNION HEALTH SAVINGS ACCOUNTS

What is an HSA?

A Health Savings Account (HSA) is an account that you may deposit funds to save for future medical expenses.

There are numerous advantages to depositing funds into these accounts.

Advantages of a Health Savings Account

—Affordability

You may be able to lower your health insurance premium by switching to a High Deductible Health Plan (HDHP).

—Flexibility

You may use the funds in your account to pay for current medical expenses, including any expenses that your insurance may not cover, or save the money for future needs.

—Savings

You may save the money in your account for future medical expenses. You do not have to “use it or lose it”.

—Control

You make all the decisions regarding your account including; how much to put in, which medical expenses to pay from the account, investment options, and more.

—Portable

You may keep your HSA account even if you change jobs, change medical coverage, become unemployed, move to another state, or change your marital status.

Qualifications for an HSA Account

Any adult may contribute to an HSA if they:

- Are covered by a qualified High Deductible Health Plan (HDHP)
- Are not covered by any other health plans
- Are not enrolled in Medicare
- Have not received Veterans Administration medical benefits in the previous three months
- Are not claimed as a dependent on another individual's federal income tax return

Why choose MECE Credit Union?

You are an owner

You are not just a member of MECE Credit Union, you are an owner. Would you rather invest in something you own or invest in something you rent from someone else?

Convenience

At MECE Credit Union Health Savings Accounts have been structured for ease of use. Here is what MECE Credit Union HSA's offer:

- Direct Deposit/Payroll Deduction Options

Your employer may automatically deposit your contributions directly into your Health Savings Account for you. Maximum contribution limits (including employer contributions) for 2015 for single-coverage plans is \$3,350.00 and for family-coverage plans is \$6,650.00.

- Competitive Rates

All deposits into your Health Savings Account will earn 2.0% (2.02% APY) for amounts up to \$10,000.00. Remaining balances over \$10,000.00 will earn 1.0% (Rates are subject to change on a monthly basis).

- Access To Funds

You may access your HSA funds by going on-line to www.mececu.com and logging into your account, you may contact the credit union at 573-634-2595, or you may request a debit card to access your account.

- Investment Options

You may invest in an HSA Certificate of Deposit at MECE Credit Union. The minimum deposit amount to open an HSA CD is \$500.00. The rates for an HSA CD will match MECE Credit Union's IRA rate structure. A 90 day interest penalty will be subject to early withdrawals from an HSA CD. To qualify for an HSA CD members must have a remaining \$1,000.00 minimum balance in the Health Savings Account after the purchase of a Health Savings Certificate of Deposit.

- NO FEES

At MECE Credit Union you are not charged any type of transactional, withdrawal, monthly, or annual fee with your HSA

Requirements of an HSA with MECE Credit Union

What Is Required

1. You must be a member/owner of MECE Credit Union.
2. You must complete and submit an HSA Application to MECE Credit Union.
3. **You must keep** all medical expense receipts for verification of what will be reported to the IRS in the case of an audit.

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