

# 2025 HSA & FSA Updates



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# What's new for 2025

Medical plan options

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HSAs

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New Seagate HSA match

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HSA Invest

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FSAs

# 2025 Medical plan options

- **Seagate medical plans are changing for 2025**
  - Moving to 1 High Deductible Health Plan (HDHP) and 1 Preferred Provider Organization (PPO)
  - Specific plan details can be found on the Seagate Benefits website, as well as during the Anthem presentation(s)
- **Only HDHP enrollees may contribute to a Health Savings Account (HSA)**
  - If you choose the PPO for 2025, you can use your HSA funds to pay for qualified healthcare expenses, but you can no longer contribute to your HSA if you are not enrolled in the HDHP
- **All employees MUST enroll in or opt out of a new medical plan for 2025**
  - If no action is taken, you will be defaulted to the HDHP (with Employee Only Coverage)

# Why choose an HSA

1

## It's your money — for life

The money you put into your HSA never expires. This means it stays yours even if you change jobs or retire.

2

## Your financial safety net grows

If you build your HSA balance you can more easily manage both expected and unexpected healthcare costs.

3

## There are tax savings

You can put money into your HSA, use it to pay for IRS-qualified medical expenses, and earn interest on it tax-free.<sup>1</sup>

4

## You can invest your HSA funds

Investing your HSA funds can help you grow your savings. Plus, you can still access the HSA funds you've invested at any time, meaning your money is always there if you need it.

*\*Reminder: You can  
adjust your HSA  
Contributions up to once  
per month\**

<sup>1</sup>Federal tax savings are available regardless of your state. State tax laws may vary. HSA Bank does not provide tax or legal advice. Please consult with a qualified tax or legal professional for tax related questions.

# 2025 HSA IRS limits

2024		
	Single Plan	Family Plan
Maximum Contribution Limit	\$4,150	\$8,300
Catch-up Contribution (55+)	\$1,000	\$1,000

2025		
	Single Plan	Family Plan
Maximum Contribution Limit	\$4,300	\$8,550
Catch-up Contribution (55+)	\$1,000	\$1,000

# New Seagate HSA match for 2025

## Current

Participating employees receive the Seagate contribution in a lump sum at the beginning of the year. They are not required to make any personal contributions to their HSA to receive the annual company contribution.

## New 1/1/2025

Seagate will contribute 50% of your annual HSA contribution amount, up to \$500 for individual coverage and \$1,000 for family coverage. Seagate's contribution will be made each payroll period over the course of the full calendar year.

# How the new Seagate HSA match works

	Employee Annual HSA contribution	Match Calculation	Amount Received per pay period	Total Seagate Match Over 26 pay periods
<b>Minimum required contribution for full match</b>				
EE Only	\$1,000	$\$1,000 \times 0.50 / 26$	\$19.23	\$500
EE + Dependents	\$2,000	$\$2,000 \times 0.50 / 26$	\$38.46	\$1,000
<b>Contribution for less than full match</b>				
EE Only	\$200	$\$200 \times 0.50 / 26$	\$3.85	\$100
EE + Dependents	\$400	$\$400 \times 0.50 / 26$	\$7.69	\$200
<b>Maximum contribution with match capped</b>				
EE Only	\$3,800	$\$4,300 \times 0.50$ capped at \$500	\$19.23	\$500
EE + Dependents	\$7,550	$\$8,550 \times 0.50$ capped at \$1,000	\$38.46	\$1,000

# HSA Invest

1

## **Integrated experience**

Fully manage investments alongside your HSA cash balance from the HSA Bank Member Website and app.

2

## **Immediate enrollment**

Enrollment in HSA Invest at any time — even before meeting the investment balance threshold.

3

## **Personalized investment options**

Three investment options offer greater personalization and address different risk tolerances and objectives.

*Money remains in the HSA cash balance until it's invested, so it's available for IRS-qualified medical expenses.*

## **Immediate funding, trading**

When you're ready to invest there's no lag time between selecting investments, and those buys being completed. And there's same-day trading.

Plus, there's an auto funding feature so new funds go directly to investments.



# Flexible Spending Account (FSA) options

- **Limited Purpose FSA - available if you are contributing to an HSA**
  - An LP-FSA lets you to set aside pre-tax earnings to pay for eligible dental and vision expenses
  - Allows you to reserve your HSA funds to meet your annual medical deductible, or save them for the future
  - 2025 IRS contribution limit is \$3,300 (minimum \$260)
  - Full annual election amount is available January 1
- **Healthcare FSA - available to PPO enrollees and to HDHP enrollees NOT contributing to an HSA**
  - A Healthcare, or General Purpose, FSA lets you set aside pre-tax earnings to pay for all eligible medical, dental, vision, prescription drug, and over-the-counter drug expenses
  - 2025 IRS contribution limit is \$3,300 (minimum \$260)
  - Full annual election amount is available January 1
- **Dependent Care FSA**
  - A DC-FSA lets you set aside pre-tax payroll dollars to pay for day care for dependent children up to age 13 or elder care expenses for your IRS-qualified dependents
  - Funds must be available in your account before you can submit a reimbursement claim
  - 2025 IRS contribution limit is \$5,000

# FSA carryover details

## **If you have unused funds in your 2024 FSA and you elect the same type of FSA for 2025**

- Up to \$640 will carry over to your 2025 FSA
- Applies only to Healthcare and Limited Purpose FSA - no carryover for Dependent Care FSA
- You'll have until March 31, 2025, to submit your 2024 claims to HSA Bank

## **If you have unused funds in your 2024 FSA and you 1) elect a different type of FSA or 2) make no election for 2025**

- A 2025 carryover account will be set up for you
- You may use up to \$640 of unused 2024 funds (for 2024 and 2025 dates of service)
- You'll have until March 31, 2025, to submit your 2024 claims, and until March 31, 2026, to submit your 2025 claims
- You will not be eligible to contribute to a carryover account

# Commuter Benefit options

## Mass Transit

Mass Transit covers eligible mass transit costs, including tickets, vouchers and passes to ride a subway, train, city bus or ferry; transportation in a commuter rideshare vehicle for travel to and from home and work

**2025 IRS limit is \$325 per month**

## Parking

Parking covers qualified parking expenses, including lots or garages at or near where you work; train stations, vanpool stops, commuter lots and anywhere you get transportation to work; excludes any parking on or near property at your home

**2025 IRS limit is \$325 per month**

## Reminders

You can update your Commuter Benefit contributions monthly  
2024 Commuter Benefit account balances will carry over to 2025 only if you elect to participate for 2025

# Thank you

You may be required to keep a minimum in your HSA cash balance to invest funds in the HSA Invest program.

Securities and investments are not insured by FDIC or any other government agency, not bank guaranteed, not bank deposits or obligations, and may lose value.

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