

CHARGING Forward with the New HSA Saver Medical Plan

How the HSA Can Help You Save for Retirement

You may be surprised to learn that the new HSA is more than just a healthcare savings account that helps you save on today's healthcare expenses. It is also an excellent retirement savings tool that can complement your 401(k) and be a valuable part of your financial future game plan.

HERE'S HOW:



Use for retiree medical expenses

Since you own the HSA, it stays with you into the future—helping offset your retiree healthcare costs.



Stretch your retirement dollars

The triple tax advantage can help your retirement savings stretch further.



Build long-term savings

With no cap on the amount that you can roll over each year, it offers the potential of a sizable account balance at the time of retirement.



Investment opportunity

You can put your HSA dollars to work for you by investing the money—supercharging your growth opportunities.



Tax-free withdrawals

Unlike 401(k) pre-tax contributions, HSA funds can be withdrawn without being taxed (if they are used for qualified healthcare expenses).



No minimum distribution

Unlike other retirement accounts, there are NO minimum distributions at certain ages; you can keep the funds in the account (earning interest and/or investment returns) for as long as you want.



Flexible use in retirement

After age 65, funds can be withdrawn for any purpose without penalty, but may be subject to income tax if not used for IRS-qualified medical expenses.



Can be a Medicare supplement

While Medicare covers many healthcare costs for retirees, people often must cover some portion out of pocket. HSA funds used for qualified healthcare expenses remain tax-free in retirement.



SCAN ME

Watch for additional articles coming soon about the HSA and all it has to offer. All articles will be posted on the U.S Benefit Pulse page and [Borgwarner.com/benefits](https://www.borgwarner.com/benefits) as they become available.