



What is a Health Savings Account?

Health Savings Accounts (HSAs) can be a valuable asset in retirement planning. An HSA is a type of savings account you can set up to pay for certain health care costs if you are enrolled in a high-deductible health plan. Contributions to an HSA are tax-deductible, any growth is non-taxable, and assets can be withdrawn tax-free, as long as you use them for eligible healthcare expenses. The triple tax savings of an HSA are unlike anything else in the tax code.

The IRS increased the contribution amount for an HSA in 2025 to \$4,300 for an individual and \$8,550 for family coverage. Participants age 55+ can contribute an extra \$1,000. HSA accounts may get even better given the legislation within the sprawling tax-and-spending bill recently passed by the House of Representatives. This bill includes changes to expand access to HSAs and allows for additional tax-free withdrawals, such as fitness programs not allowed under current law.

If one is able to use other funds to pay healthcare costs, we consider HSAs similar to Roth IRAs but for health expenses. Unlike 401(k)s, which make it very easy to invest funds, HSAs are a little harder, and not everyone realizes they can be invested. Give us a call to discuss how to best use an HSA.

Thank you,

AWM Team



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