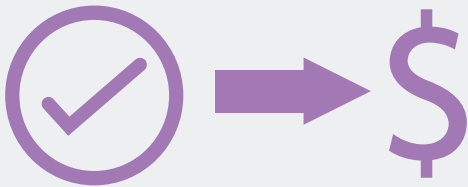


Medicare and your HSA

Your TIAA HSA administered by HealthEquity can be a crucial part of your retirement strategy. Once you turn 65 and become Medicare-eligible, there are a few important rules to keep in mind about your HSA.

Contributing to an HSA after reaching age 65

You can continue contributing to your HSA, as long as you are enrolled in a qualified high deductible health plan.



Medicare eligibility:

Once you turn 65 and meet the requirements to qualify for Medicare Part A, you become Medicare-eligible. As long as you do not enroll in Medicare, you can still contribute to your HSA.

Medicare enrollment:

You become enrolled in Medicare by applying or being approved automatically. If you begin receiving Social Security payments prior to age 65, you will be automatically enrolled in Medicare when you turn 65. Once you are enrolled in any part of Medicare, you are no longer eligible to contribute to an HSA and must pro-rate your HSA contributions for the year you become enrolled.

Using your HSA after turning 65

You can always use your HSA funds to pay for qualified medical expenses, no matter your age or Medicare status.



Spending HSA funds on non medical expenses



Once you reach age 65, you can spend your HSA funds, penalty-free, on anything you want. You'll just need to pay income taxes for spending on non-qualified expenses like you would with a 401(k)/403(b).¹

For more information about Medicare:
[medicare.gov](https://www.medicare.gov) | 1-800-MEDICARE

Value of the TIAA HSA administered by HealthEquity



EASY
enrollment



LESS
paperwork



SIMPLIFIED
online experience



24/7
member support



HASSLE-FREE
payments and
reimbursements



ONLINE TOOLS
and educational resources



Call today:

HealthEquity account mentors are available 24/7, to help you understand and get the most out of your health savings account.

866-346-5800

HealthEquity®

TIAA

¹After age 65, if you withdraw funds for any purpose other than qualified medical expenses, you will be subject to income taxes, but there is no tax penalty after the age of 65. Funds withdrawn for qualified medical expenses will remain tax-free.

HSAs are never taxed at a federal income tax level when used for qualified medical expenses. Federal, state, and local tax treatment of HSAs and distributions may vary.

This material is not a recommendation to buy, sell, hold, or roll over any asset, adopt an investment strategy, retain a specific investment manager or use a particular type of health coverage or account type. It does not take into account the specific health status, investment objectives, tax and financial condition or particular needs of any specific person. Federal, state, and local tax treatment of HSAs and distributions may vary.

HSA account holders should discuss their specific situation with their legal, tax or financial professional.

The TIAA group of companies does not provide tax or legal advice. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributes securities products.

The TIAA Health Savings Account is administered by HealthEquity, Inc. TIAA and HealthEquity are not legally affiliated entities.

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

TIAA.org

©2020 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017