

HSA, HRA, FSA Account Comparison



Health Savings Accounts (HSAs), Health Care Flexible Spending Accounts (FSAs) and Health Reimbursement Arrangements (HRAs) are all accounts that offer you tax advantages while saving you money – making it easy to pay for eligible expenses. There are some important differences you should consider when determining which account is the best fit for your needs.

	HSA	HRA	FSA
Who owns the account?	Member	Employer	Employer
Who contributes to the account?	Member and/or employer	Employer	Member and/or employer
What amount can be contributed?	The IRS establishes the annual allowable amount	There are no annual contribution limits	The IRS establishes the annual allowable amount
How can funds be contributed?	Payroll deduction, check or transfer	Employer contributions only	Payroll deduction only
Must be enrolled in a HDHP?	Yes	No	No
Can funds roll over from year to year?	Yes	Depends on Employer's plan design	Yes, up to \$500 rollover allowed if permitted by Employer's plan
Are funds portable in the event of job change?	Yes, the funds are yours	No, funds are forfeited	No, funds are forfeited
Do funds accrue interest?	Yes	No	No
Can funds be invested?	Yes	No	No
Do I have to submit receipts or documentation?	No, but the member should keep receipts in case of audits	Yes, these must be submitted for processing	Yes, these must be submitted for processing