

INTEGRATING RETIREMENT

PLANS AND

HEALTHCARE SAVINGS



WHERE WEALTH MEETS HEALTH

You're already offering a retirement plan to help employees invest in their future financial security. Now you can help them prepare for healthcare expenses too.

For plan sponsors seeking a provider who can simplify administration and integrate retirement and health savings account (HSA) benefits, Transamerica has a solution. With the Transamerica HSA, your employees can access their HSA through the Transamerica My Products page once they've logged into their profile. There they can see their account balances in one place — providing a regular complete picture of their retirement.

INCREASED USE OF HSAs

As the number of HSA-eligible health insurance plans has increased over the years, HSAs have allowed employees to cover routine and unexpected healthcare expenses without having to borrow from their retirement accounts. And for those in a financial position to cover medical expenses as part of their regular household budget, HSAs can be an invaluable supplement to their retirement savings.

TRANSAMERICA HSA, POWERED BY WEX HEALTH

WEX Health is a leading provider of corporate payment solutions including health savings account administration

Rising Popularity

77%

of workers are currently saving or have funds saved to pay for health care expenses.*

Triple Tax Advantage



- No federal income tax
- No tax on investment growth
- No tax on withdrawals when used for qualifying medical expenses

Balances Roll Over



DID YOU KNOW?

At age 65, HSA funds can be used tax-free to pay for Medicare Part B and D premiums as well as other healthcare expenses. Distributions can also be used for other purposes without penalty, but they will be taxed as ordinary income.

POWER OF INTEGRATION

As more employees recognize the value of using their HSA as a tax-advantaged retirement supplement instead of just a healthcare spending account, it makes sense to offer an HSA experience that is integrated with their retirement plan and/or employee benefits.



BENEFITS FOR EMPLOYEES

- **Easy access** – All Transamerica accounts can be accessed through **transamerica.com**; one sign-on, one password, one service number
- **Convenience** – Pay medical expenses immediately with the HSA debit card or through the mobile app (single card for HSA, FSA, HRA and QTAs when selected)
- **Triple tax advantage** – No federal income tax on contributions, no tax on any investment growth, and no tax on withdrawals when HSAs are used for qualifying medical expenses
- **Always theirs to keep** – Accrued HSA balances roll over year after year without penalty
- **Potential retirement boost** – Employees who may not need to access savings for current expenses can use their HSA as a highly tax-favored supplemental retirement account
- **Flexibility** – Because HSAs are individual accounts, they can roll over or be consolidated when employees make a job change



BENEFITS FOR EMPLOYERS

While employers have choices when it comes to the administration of their HSA, a single provider for their retirement plan, employee benefits and HSA can offer cost efficiencies, convenience, and more.

- **Easier administration** – Everything you need to manage your plans is in one place
- **Service consistency** – Continue working with the same experienced service team
- **Measure effectiveness** – View plan-level reporting and metrics that are accessible through the Transamerica sponsor website
- **Education support** – Coordinated, consistent employee education and communication from Transamerica
- **Competitive fees** – Simple, straightforward pricing based on number of eligible employees
- **Investment flexibility** – Have a Transamerica retirement plan? Use a subset of your existing retirement plan investment lineup, or the default Transamerica HSA lineup established by a third-party registered investment advisor (RIA)

Helping employees prepare for retirement should go beyond their account balance. It also means educating them about how their current health can impact future healthcare costs — and providing the services to help them succeed.

Contact us today

For more information on the Transamerica HSA, as well as health reimbursement arrangement (HRA), flexible spending account (FSA), and qualified transportation account (QTA) options, contact your Transamerica representative.

*Emerging From the COVID-10 Pandemic: A Compendium About U.S. Workers' Retirement Outlook," 22nd Annual Transamerica Retirement Survey of Workers, nonprofit Transamerica Center for Retirement Studies, December 2022

All Transamerica companies identified are affiliated, but are not affiliated with WEX Health.

Health savings products and services offered through Transamerica Health Savings Solutions, LLC.

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