

Frequently Asked Questions

How do I access the funds in my HSA?

You can only spend your funds as you deposit them into your account. Distributions can not exceed your HSA balance. Using your funds is simple. You'll receive a Visa debit card that can be used anywhere Visa debit cards are accepted, such as your doctor's office and pharmacy. Checks will also be available on request.

I only have the debit card, and my doctor doesn't accept Visa. How do I pay?

Pay your doctor with a check or cash from your personal checking or savings account, and then reimburse yourself from your HSA by obtaining cash.

Are there any forms I need to file to be reimbursed for medical expenses?

No. You pay for medical expenses with your debit card, or by writing a check if you have chosen that option. Consult a tax professional on record keeping requirements.

What happens if I don't spend all the funds in my MidState Educators HSA by the end of the year?

Unused funds carry over from year to year.

If your employer has offered you a high deductible health care plan, then you owe it to yourself to open a Health Savings Account with MidState Educators Credit Union.

Start your Health Savings Account today. In addition to stopping in one of our offices, you may request information by calling 614-221-9376 (toll free 1-866-628-6446) or by logging onto our website at www.educu.org.

Health Savings Account information contained in this brochure is accurate as of February 1, 2009 and is subject to change at anytime and without advance notice. Please contact a tax professional for complete details about the tax benefits associated with a Health Savings Account.



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www.educu.org

Health Savings Account

An alternative to rising health care costs.



614•221•9376
www.educu.org



Opening a MidState Educators Health Savings Account is fast and simple.

Just stop in one of our offices and a credit union representative will provide you with the required forms to open your Health Savings Account. MidState Educators HSA requires no Annual Fee and no Minimum Opening Balance.

Why choose MidState Educators Credit Union?

By choosing MidState Educators for your Health Savings Account your savings account is local. You have the convenience of depositing or withdrawing funds in one of our lobbies. You will be able to view your account online 24 hours a day and you will receive a monthly statement of your account, so keeping track of your funds is trouble free! If you have any questions regarding your account you can depend on us for fast, friendly, personal service.

Tax Benefits of a Health Savings Account

You will be able to fully deduct your contributions to your HSA, (Up to IRS limits) and the account earnings will accumulate on a tax-deferred basis. Best of all, distributions from your HSA are tax-free if they are used for qualified medical expenses. Consult a tax professional for more information.

Am I Eligible for a Health Savings Account?

You are eligible to have an HSA if you:

- Are covered under a high-deductible health plan (HDHP);

- Are not covered under another type of health plan that is not an HDHP (with certain exceptions for plans providing certain limited types of coverage);
- Are not entitled to benefits under Medicare (generally, have not attained age 65); and
- May not be claimed as a dependent on another individual's tax return.

Consult your insurance carrier for out of pocket expense limits and contributions for the current tax year.

Account Balances are Carried Over

Unlike contributions to a flexible spending account, the balance of your HSA at the end of the year is carried over to the next year. So you're not placed in a position of having to "use it or lose it" each year. Deposits will be credited to the current tax year unless otherwise notified.

Protection from Catastrophic Medical Costs

A high-deductible health plan provides you with protection from catastrophic medical costs, and the HSA provides you with a source of funds to pay some or all of the costs not covered by the health plan.

Control and Flexibility

An HSA enables you to take control of your healthcare decisions. And since you are the owner of your HSA, it doesn't matter what your job status is or whether your employer makes contributions to your plan. Your HSA will always follow you.

Health Savings Account Benefits

Protection – You will have an opportunity to save money to pay high or unexpected medical bills.

Affordability – High health insurance policy deductibles mean lower premiums.

Savings – Your savings will grow because you can deduct your contributions and all account earnings are tax-deferred.

Flexibility – You can contribute at any time during the year, and your HSA balance rolls over from year to year.

Portability – You own the account, so it goes where you go, regardless of job changes.

MidState Educators Credit Union Health Savings Account Fees

If you compare the cost of MidState Educators Health Savings Accounts to one offered by any other financial institution you will see why the only choice to make is MidState Educators Credit Union.

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| Monthly Maintenance | None |
| Debit Card Withdrawal | Free* |
| Merchant Debit Card Receipt | \$25.00 |
| Replace Lost/Stolen Debit Card | \$10.00 |
| Overdraft Fee | \$30.00 |
| Wire Transfer - Sent and Received | \$15.00 |
| Excess Contribution Refund | \$25.00 |
| Stop Payment Fee | \$30.00 |
| Check Reorder Fee | Free |
| Monthly Statement Reprint | \$3.00 |
| Account Closure Fee | \$25.00 |
| Annual Fee | None |
| Set Up Fee | None |
| Check Written | Free |
| Minimum Opening Balance | None |

* Six free ATM withdrawals per month; additional withdrawals are \$1.00 per transaction.