



Health Accounts at a Glance

	FSA Flexible Spending Account	HSA Health Spending Account	HRA Health Reimbursement Account
Who contributes to it?	Employee	Employee and/or employer	Employer only
Who owns it?	Employee	Employee	Employer
Is it part of a medical plan?	No	No, although to open an HSA, you must be enrolled in a "high-deductible health plan" as defined by the IRS.	Yes; the account is actually part of the plan's benefits.
Is it portable if you leave your current employer?	No	Yes	No
Does unused balance carry over after year-end?	No	Yes	Possibly, at employer's discretion; maximum limits may apply.
Is the account invested?	No	Yes, although a minimum balance may be required; the investment options available vary by financial institution.	No
Are there any service or maintenance fees on the account?	None to employee (employer pays).	Yes. Typically the employer pays the fees as long as you are employed there.	None to employee (employer pays).
What are the tax benefits?	Contributions are tax-free, which reduces your taxable income.	Contributions and earnings may be tax-free, which reduces your taxable income.	Contributions are tax-free.
Can it be used for anything other than eligible health care expenses?	No	Yes, but if withdrawn for non-approved expenses, the money is subject to income taxes and possibly a 10% penalty.	No