

Voya Health Savings and Spending Accounts Webinar

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Health Savings and Spending Accounts offered by Voya Benefits Company, LLC (in New York, doing business as Voya BC, LLC) and administered by WEX Health, Inc.

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Today's Agenda

- Review basics of Health Savings Accounts (HSAs), Flexible Spending Accounts (FSAs), and Commuter Accounts
- Share background on the Voya Health Savings and Spending Accounts offering
- Discuss important dates for the transition

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Review Basics

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Health Savings Accounts Primer

- 1 Eligibility** – enrollment in a high-deductible health plan (*with a deductible of at least \$1,400/\$2,800*)
- 2 Contribution Limits** to HSA for 2020 are \$3,550/\$7,100
- 3 Catch-up** is available for age 55 and older \$1,000/\$1000
- 4 Quadruple Tax-Advantaged***
- 5 No penalty for using funds on non-medical expenses after age 65 (funds will be subject to ordinary income tax)**
- 6 Differ from Flexible Spending Accounts** (*owned by employee and retained if not spent; funds can be invested*)

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*HSA contributions, earnings, and distributions are generally tax-exempt if proceeds are used to pay for qualified medical expenses. Contributions applied by employer payroll avoid the Federal Insurance Contributions Act (FICA) tax.

HSA's have Unique Tax Benefits Compared to Other Retirement Accounts

Money in	Grows Tax Free	Money out	
	HSA 3. Grows tax free	Used for qualified medical expenses	4. NOT TAXED
1. No income tax ¹		Not used for medical expenses	TAXED
2. No FICA tax	IRA & 401(k)		TAXED
No income tax; FICA tax applies			TAXED
Both income and FICA tax apply	ROTH		NOT TAXED

Taxation is just one feature of HSAs, IRAs, and 401ks; individuals should carefully evaluate all features before choosing where and how to save

¹ State income tax applies in New Jersey and California

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The Voya Offering

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The Voya Offering

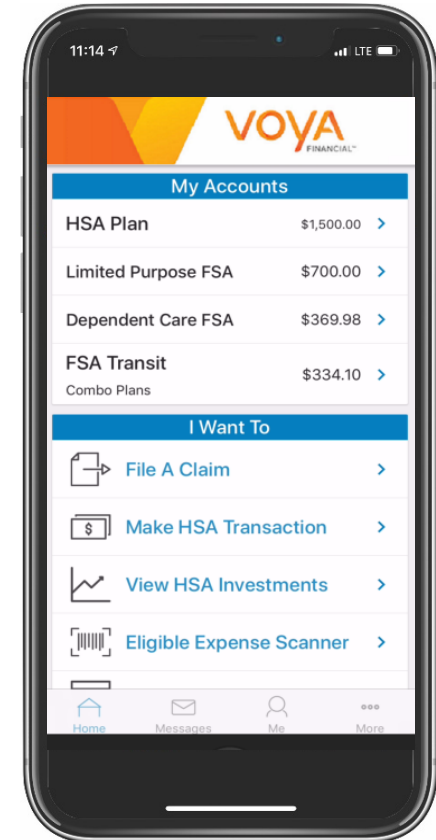
All Accounts on One Platform

HEALTH SAVINGS ACCOUNT		1/1/2019-12/31/2019	
	AVAILABLE		AVAILABLE
Cash Account	\$1,996.50	Limited Purpose FSA ⓘ	\$2,694.50
Investment Account	\$2,000.00	Dependent Care FSA ⓘ	\$2,083.35
		Transit Acct ⓘ	\$1,325.00

Single Smart Debit Card



Intuitive Mobile Application



Integrated Investment Portal



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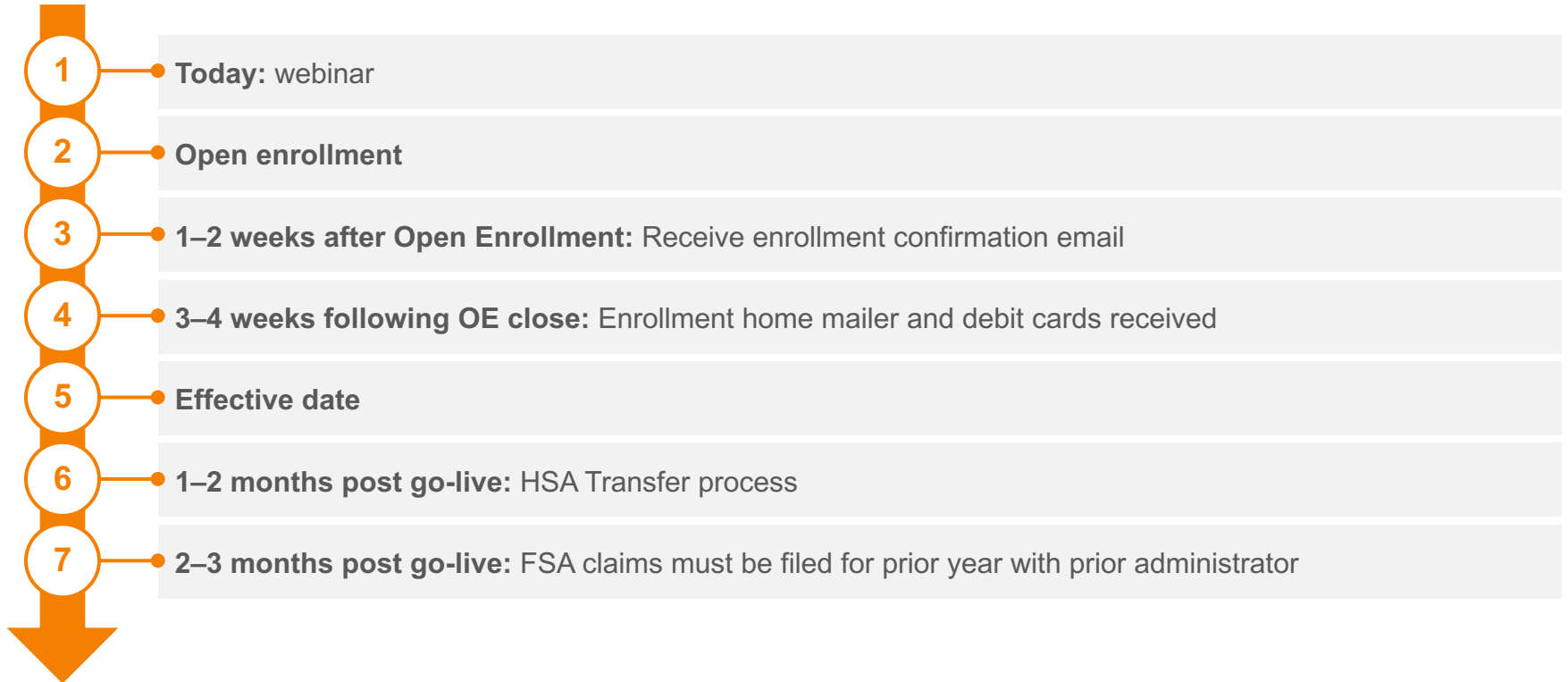
Timeline

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Key Dates



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Additional Resources

Resource	Description	Details
HR intranet	Product brochures, FAQs, Fee schedule	TBD
HR support	General questions related to transition, timeline, or products	TBD

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Questions?

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