

## **INSTRUCTIONS FOR HSA WORKSHEET COMPLETION**

*Health Savings Accounts (HSA) are not for everyone.*

*The first step in determining if a HSA is right for you is financial.*

*The following worksheet will help with this process.*

**Complete this worksheet or contact Cloud, Minturn & Associates.**

**Phone:** (310) 316-3662

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*The first page is a sample page to help give you an idea of how a tax deductible HSA works compared to a traditional PPO plan.*

*The second page is for completion with your personal circumstances.*

*In order to conduct a personal analysis you will need some number to complete the calculations.*

### **Current Situation**

1. *Current plan deductible and copay percentage.*
2. *Monthly premium.*
3. *Prior twelve (12) month health care expense.*
4. *Your personal out of pocket expense for that same period.*
5. *Current Federal tax income rate.*

### **HSA Alternative**

1. **High Deductible Health Insurance Plan Premiums:** *Obtaining these costs and benefits will help determine which insurance plan fits your budget and lifestyle. Go to the appropriate link noted below to obtain this information or contact our office:*

**Individual:** <http://www.healthinsurance-cma.com/page.asp?type=ifp>

**Company (Group):** <http://healthinsurance-cma.com/page.asp?type=group>

2. **Contribution Amount:** *Determine how much money you can contribute to your Health Savings Account. Maximum contributions for 2013 are:*  
Single: \$3,100  
Family: \$6,250
3. **Tax Bracket:** *Calculate your tax bracket. For help, follow the link below to find the 2013 Federal Income Tax Tables:*

[http://www.cloudminturn.com/images/Federal\\_Income\\_Tax\\_Tables\\_-\\_2013.pdf](http://www.cloudminturn.com/images/Federal_Income_Tax_Tables_-_2013.pdf)

**TRADITIONAL HEALTH INSURANCE PLAN  
VS  
HSA PLAN**

	<b>Traditional PPO Plan</b>	<b>HSA PPO Plan</b>
	<b>Three Times Single Deductible: \$1,000</b>	<b>Common Family Deductible: \$5,100</b>
<b>Coinsurance:</b>	<b>80/20 Doctor/Office Co-Pay</b>	<b>100%</b>
<b>Premium Paid:</b>	<b>\$7,115</b>	<b>\$3,125</b>
<b>Your Share - Medical Care Expenses: (\$1,500 Claim):</b>	\$1,000 For Deductible, \$100 For Coinsurance, \$550 Non-Covered Eye Exam, Eyewear, Dental, Etc.	\$1,500 For Medical Expenses  \$550 Non-Covered Eye Exam, Eyewear, Dental, Etc.
	<b>\$1,650</b>	<b>\$2,050</b>
<b>Expenses Subtotal:</b>	<b>\$8,765</b>	<b>\$5,745</b>
<b>Tax Savings on HSA Deposits:</b>	<b>\$0</b>	<b>\$1,428*</b>
<b>Net Expenses (Out -Of-Pocket Minus Savings)</b>	<b>\$8,765</b>	<b>\$3,747</b>
<b>Total Net Savings With HSA Plan</b>		<b>\$5,018</b>

**\* Assumes \$5,100 deposit in a HSA at a 28% federal tax bracket.**

This sample is for comparison purposes only and your individual premiums and claims experience may vary.

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DISCLAIMER: The preceding estimates are provided for illustrative purposes only. Premiums have been rounded to the nearest dollar amount. Specific pricing and coverage questions will require review of the underlying insurance policies. This financial analysis or policy overview is prepared for comparison purposes only and should not be relied upon for specific detailed premium or coverage questions. This insurance proposal and / or coverage summary does not alter, extend or amend the policy or policies as issued. The insurance coverage is subject to actual policy conditions, limitations and exclusions.

**TRADITIONAL HEALTH INSURANCE PLAN  
VS  
HSA PLAN**

	<b>Traditional PPO Plan</b>	<b>HSA PPO Plan</b>
	<b>Three Times Single Deductible:</b> \$ _____	<b>Common Family Deductible:</b> \$ _____
<b>Coinsurance:</b>		
<b>Premium Paid:</b>	\$ _____	\$ _____
<b>Your Share - Medical Care Expenses:  (\$1,500 Claim):</b>		
	\$ _____	\$ _____
<b>Expenses Subtotal:</b>	\$ _____	\$ _____
<b>Tax Savings on HSA Deposits:</b>	<b>\$0</b>	\$ _____*
<b>Net Expenses (Out -Of-Pocket Minus Savings)</b>	\$ _____	\$ _____
<b>Total Net Savings With HSA Plan</b>		<b>\$ _____</b>

**\* Assumes \$ \_\_\_\_\_ deposit in a HSA at a \_\_\_\_\_ % federal tax bracket.**

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DISCLAIMER: This report is intended to give an overview of the subject matter and serve as a basis for further discussion. It should not be relied upon for detailed answers to specific questions. Although great effort has been taken to provide accurate numbers and explanations, the information in this report should not be relied upon for preparing tax returns or making investments decisions. The actual application of some of these concepts may be the practice of law or require application of IRS rules and regulations and should be discussed with the appropriate professional advisor (Attorney or CPA).