

**MATAWAN-ABERDEEN REGIONAL SCHOOL DISTRICT  
OFFICE OF THE SCHOOL BUSINESS ADMINISTRATOR**

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**HEALTH SAVINGS ACCOUNT (HSA)  
ENROLLMENT**

FACT SHEET

**What is a Health Savings Account (HSA)?**

A HSA is a mechanism for employees that are eligible for medical benefits and participate in the high deductible health care plan to have funds withdrawn from their paychecks to be used at a later time for eligible medical costs.

**What are eligible medical costs?**

Generally speaking, eligible medical costs focus on medical expenses to care or alleviate a physical or mental condition. Please refer to the IRS publications for more details.

**Who controls the access to the funds in the HSA account?**

The HSA account is employee controlled/managed through the Horizon portal.

**Are there limits that may be deposited in the HSA?**

Yes. The IRS sets the limits of maximum annual contributions to a HSA account.

**How do I register for a HSA account?**

The first step is to logon to the Horizon site, log on to your Horizon account under 'Member' and register for Horizon My Way HSA. Upon registration with Horizon, please utilize the district's HSA enrollment form to begin contributions.

**How long will contributions last?**

Contributions will be deducted from the employee's paycheck from the time of completing the form until the end of the calendar year.