

**Optum** Financial<sup>®</sup>

# State of Wisconsin It's Your Choice 2024

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Optum Financial Employee Benefit Overview



# Get to know Optum Financial

We are here to help make health care work better for you



## Ways to save

Choose accounts to help you with life's most important expenses.

- HSA, FSAs, Commuter



## Resources

Information at your fingertips through engaging videos, courses, flyers, webinars.



## Technology

Innovative tools help you use, manage, and maximize your accounts.



## Easy payments

Payment cards that can be used most anywhere

# Let's learn about HSAs

## What is an HSA?

A health savings account, or HSA, is an account that saves you money by letting you use income tax-free dollars to pay for qualified medical, dental, & vision expenses



**Sign up** during enrollment. HSAs are compatible with a qualifying high deductible health plan (HDHP).



**Contribute income-tax free money** to your account –up to IRS limits – and adjust at any time during the year.



**Spend** your HSA dollars on hundreds of items – like glasses, Rx refills, and doctor visits.



**Earn** potential interest on your balance. Choose to invest HSA funds for potential added growth, after meeting minimum balance.



**Balances carry over** from year-to-year, to new jobs, and into retirement.



An HSA is designed to help you save money for use today or later



## How an HSA helps you save money

Save, earn and spend income tax-free



**Money in.** Deposits are exempt from income tax



**Earnings.** Interest and potential investment growth are income tax-free



**Money out.** Funds spent on qualified medical expenses are income tax-free

# What's covered under an HSA?

Save on out-of-pocket costs head to toe



Acupuncture



Chiropractic Care



Eye exams, glasses, & contacts



Flu shots



Nursing services



Orthodontia (non cosmetic)



Physical exam



Physical therapy



Prescription drugs & refills



Psychiatric care



Sunscreen, SPF 15+

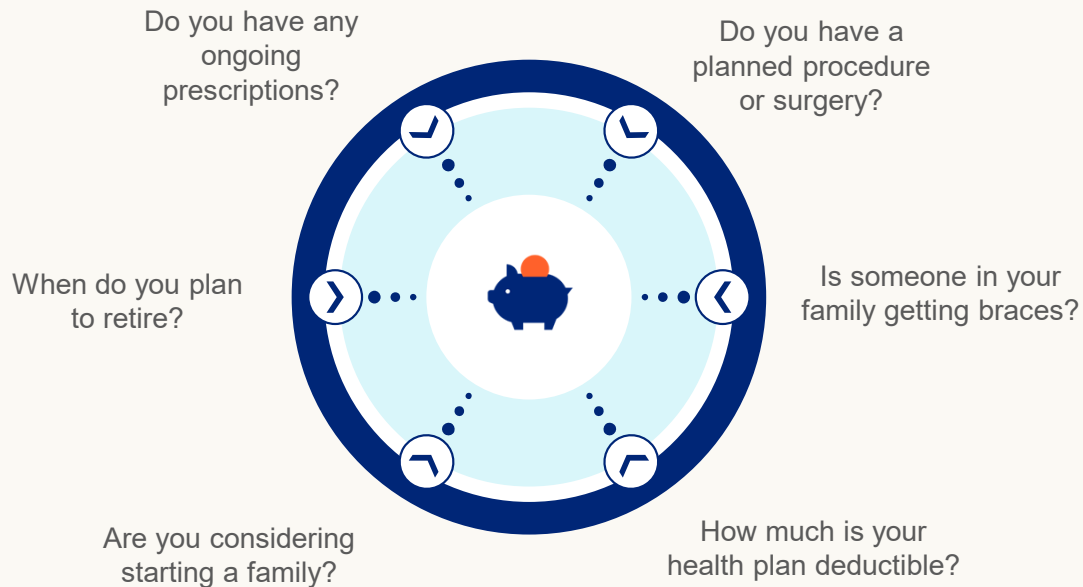


Wheelchair, walkers, crutches, & canes

**Use the Qualified Medical Expense Tool on [myoptumfinancial.com/etf](https://myoptumfinancial.com/etf) to see if your specific expense qualifies for reimbursement**

## How much should I contribute? How much can I contribute?

### Things to consider when choosing your contribution amount



### 2024 IRS contribution limits

Individual: \$4,150  
Family: \$8,300

### 2024 Employer contribution

Individual: \$750  
Family: \$1,500

When you are 55 or older, and not enrolled in Medicare, you can fund an additional **\$1,000 each year**, called a catch-up contribution.

## How can I access my account?



### Online portal

- Make deposits
- Pay bills
- Reimburse yourself
- Manage your investment activity



### Mobile app

- Pay bills, track payments, and reimburse yourself
- Search for qualified medical expenses
- Capture and submit receipts
- Easily deposit funds
- Calculate your contributions
- Update your beneficiary



### Payment card

- Pay the easier way at the doctor's office, chiropractor or pharmacy
- Use your card to pay for qualified medical expenses online
- Order additional cards for family members covered under your plan



**It's easy to check  
account information,  
submit receipts,  
reimburse yourself**



## Get started now with your Optum Financial HSA

1

Enroll in the plan by  
the deadline



2

Select an HSA for  
year-round savings  
and benefits



3

Adjust contribution  
amounts throughout  
the year; spend and  
use your account for  
your care.



For more information, visit [myoptumfinancial.com/etf](https://myoptumfinancial.com/etf)

# Learn about FSAs

## What is an FSA?

A flexible spending account (FSA) is an account that allows you to use pre-tax dollars to pay for eligible expenses

**1** Health care  
Helps pay for certain medical, dental, vision, prescription drug and qualified over-the-counter expenses



**2** Limited purpose  
Offered alongside an HSA to help pay for dental and vision expenses



**3** Dependent care  
Allows use of pre-tax dollars to pay for dependent-care services incurred while you work



## 2024 IRS contribution limits:

**\$3,050** individual



**\$5,000** per year for couples filing jointly or single parent; **\$2,500** per year per parent filing separately

## Sample eligible expenses

### 1 Health care



Acupuncture	Eyeglasses
Anesthesia	Eye surgery
Alcoholism treatment	First aid kits
Bandages	Flu shots
Blood pressure monitor	Hearing aids
Chiropractic care	Lab fees
Co-payments	Lasik
Contact lenses	Learning disability treatments
Deductibles	Orthodontia

### 2 Limited purpose



- Dental and vision co-insurance, deductible
- Dental visits
- Eye examinations
- Prescription eyeglasses
- Eye surgery
- Invisalign
- Lasik
- Optometrist

### 3 Dependent care



After-school program	Adult day care center
Babysitting	Elder care
Childcare	Senior day care
Nanny	Transportation to/from eligible care
Nursery school	
Preschool	
Sick childcare	
Summer day camp	

## How can I access my account?



### Online portal

- Check your balance
- Submit receipts
- Reimburse yourself



### Mobile app

- Pay bills, track payments, and reimburse yourself
- Search for eligible medical expenses
- Capture and submit receipts



### Payment card

- Pay the easier way at the doctor's office, chiropractor or pharmacy
- Use your card to pay for eligible medical expenses online
- Order additional cards for family members covered under your plan



**It's easy to check account information, submit receipts, reimburse yourself**

## How can I use my FSA to pay for eligible expenses?



### Payment card

Allows you to pay for health care services at the point of care

Most purchases are automatically substantiated, which means less paperwork for you



### Mobile or online claim submission

Complete interactive claim form on the mobile app or online

Snap a picture of your documents and quickly upload either online or via mobile app



### Paper claim form

Submit paper claim form to Optum Financial with required documentation via fax or U.S. mail

**Get started now**  
Make the most of your Optum Financial FSA  
throughout the year

1

Enroll in your  
plan by the  
deadline



2

Spend your funds,  
don't lose them



For more information, visit [myoptumfinancial.com/etf](https://myoptumfinancial.com/etf)

# Let's learn about commuter benefit accounts



## Fast lane to tax savings

Commuter benefits let you set aside pre-tax dollars to pay for work-related transportation costs



Select your commuter products online



Lower your taxable income



Less taxes = more money in your pocket

## How much can I contribute?

2024 IRS Contribution Limits



## Eligible transit options

**Buses**



**Trains & Subways**



**Ferries**



**Vanpools**



**Rideshares**



## Eligible parking options

At or near work



Park & ride



## How do I use my commuter funds?



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