

ROCKCASTLE PROFESSIONAL PHARMACY

By Tim Young, Rockcastle Professional Pharmacy

A health savings account is an addition to traditional health insurance. It is used with high deductible health insurance plans. It makes the patient a part of the medical services process.

The money saved on high deductible health plans by your employer is deposited into the health savings account to pay for high deductibles and copays. The employee can also contribute money into the HSA. This is pre-tax money. Your doctor can write prescriptions for certain over the counter medications that are also covered by your HSA.

The money in your health savings account is owned and controlled by you. You decide how to spend the money. The theory is you will spend less on health care if it is your own money.

For 2020, the maximum contribution is \$3550 for individuals and \$7100 for families.

Drop by or call us to discuss your HSA and how we can help you get the most out of your HSA.