

New Issue Brief by the Employee Benefit Research Institute Examining Health Savings Account Data Finds Stark Differences in Behavior Based on Race, Ethnicity, Gender and Income

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(Washington, D.C.) – Leveraging accountholder data from its health savings account (HSA) database to examine how HSA usage differs based on an accountholder’s race, ethnicity, gender and income, the Employee Benefit Research Institute (EBRI) recently published a new Issue Brief entitled, “Examining HSAs Through A DEI Lens”.

In the new Issue Brief, the EBRI analysis finds stark differences in HSA behavior based on accountholder race, ethnicity, gender and income. “Health savings accounts are a useful way for people enrolled in high-deductible health plans (HDHP) to save and pay for medical expenses. While previous research has examined contribution, distribution, balance and propensity to invest HSA balances in aggregate, little research has been conducted from the perspective of diversity, equity and inclusion (DEI),” explained EBRI Researcher Jake Spiegel.

Some of the major conclusions found in the EBRI Issue Brief included:

- Accountholders living in disproportionately White or Asian ZIP codes contributed more and accumulated larger balances than their counterparts living in disproportionately Black or Hispanic ZIP codes.
- Male accountholders made larger contributions and had higher balances than their female counterparts.
- Accountholders living in disproportionately higher-income ZIP codes tended to have larger balances and contributed more to their HSAs relative to lower-income accountholders.

“There is ample evidence supporting health inequities across race, gender and income lines. To the extent that accountholders take advantage of the benefits HSAs offer, these accounts may reduce health inequities. However, when HSAs are not well-utilized, they may compound inequities,” said Spiegel. “Smaller balances and contributions may leave these accountholders less prepared to weather a large, unexpected medical expense. If accountholders do not take full advantage of the tax benefits HSAs offer, or do not save a sufficient amount, they may find it more difficult to pay for medical expenses, delay necessary care, or forgo treatment altogether – each of which can have an adverse effect on financial or physical health.”

A summary of the EBRI “Examining HSAs Through a DEI Lens” Issue Brief can be viewed online by visiting <https://www.ebri.org/content/examining-hsas-through-a-dei-lens> .

The EBRI HSA database contains detailed account-level information on over 11 million HSAs. The database contains accountholder-level data for HSA contribution, distributions and investments, as well as some basic demographic data, such as age, gender and ZIP code. While the EBRI HSA database does not contain data on race or income, since it includes accountholder ZIP codes, EBRI used ZIP codes to proxy for race and income.

The Employee Benefit Research Institute is a non-profit, independent and unbiased resource organization that provides the most authoritative and object information about critical issues relating employee benefit programs in the United States. For more information, visit www.ebri.org.

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Media Note: To view the complete 15-page Issue Brief, “Examining HSAs Through a DEI Lens,” email press-media@ebri.org .