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**New Research from EBRI:**

## **Who Maxes Out on Health Savings Accounts**

WASHINGTON—Who contributes the maximum amount to their health savings accounts (HSAs)?

New research by the nonpartisan Employee Benefit Research Institute finds that about 15 percent of HSA owners contributed the maximum amount possible in 2013. Older accounts were more likely than those opened more recently to have received the maximum contribution. Interestingly, those who do *not* receive an employer match to their health account are more likely to contribute the maximum amount, compared with those who *do* get a match.

HSAs, a relatively new form of health account tied to high-deductible health plans, were created by the Medicare Prescription Drug, Improvement, and Modernization Act of 2003. As of year-end 2013, there were an estimated 10.7 million HSAs holding \$19.3 billion. The number of employers expected to offer an HSA-eligible health plan (either as a health plan option or as the only health plan option) is expected to continue to increase.

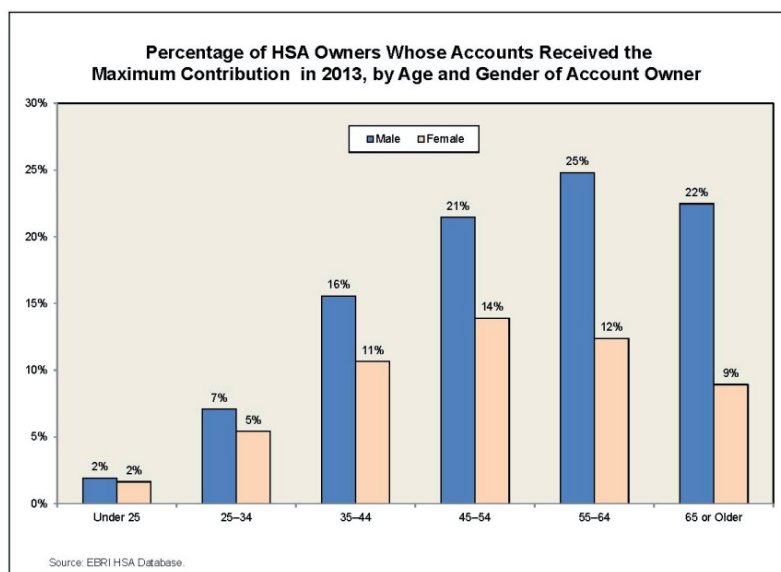
Because there is limited financial data on accounts and account owners, the 2013 EBRI HSA database was used to examine who makes the maximum annual contribution to their account. The EBRI database covers 14 percent of the universe of HSAs and 14 percent of HSA assets, and represents the characteristics and activity of a broad range of HSA owners.

In 2013, the maximum annual contribution to an HSA was \$3,250 for account owners with individual coverage and \$6,450 for account owners with family coverage. Individuals who had reached age 55 and not yet enrolled in Medicare could make an additional \$1,000 catch-up contribution. Maximum annual contributions included both individual and employer contributions.

Among the findings of the EBRI report:

- Overall, 15 percent of all accounts had received the maximum contribution.
- Men were more likely than women to receive maximum contributions in their HSA. Sixteen percent of accounts belonging to men received the maximum contribution compared to 10 percent among those belonging to women.

- HSAs with employer contributions were less likely than those without employer contributions to receive the maximum contribution. In 2013, 14 percent of HSAs with an employer contribution received the maximum contribution, compared with 20 percent of accounts without an employer contribution.
- Accounts belonging to individuals with distributions from their HSA for claims were more likely than those without such distributions to have received the maximum contribution in 2013.
- In general, accounts belonging to older HSA owners were more likely than those belonging to younger ones to have received the maximum contribution. One-fifth (20–21 percent) of HSA owners ages 45–64 received the maximum contribution in their HSA, compared to 16 percent among those ages 35–44, 7 percent among those ages 25–34 and 2 percent among those under age 25.



The full report, “Maximizing Contributions to an HSA: Findings from the EBRI HSA Database,” is published in the January 2015 *EBRI Notes*, online at [www.ebri.org](http://www.ebri.org)

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