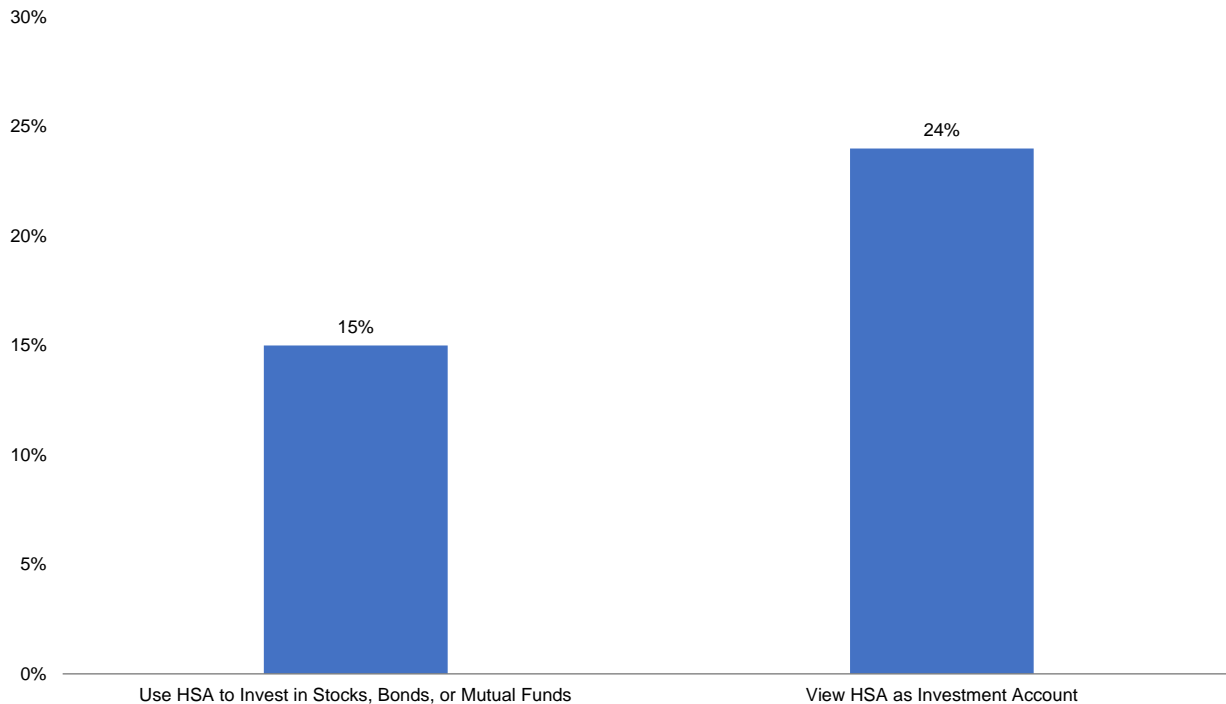


The Disconnect: More View Health Savings Accounts (HSAs) as Investment Accounts Than Use Them This Way

The Employee Benefit Research Institute (EBRI) and Greenwald Research [Consumer Engagement in Health Care Survey](#) found that only 15 percent of health savings account (HSA) owners report using their account to invest in stocks, bonds, or mutual funds (Figure 1). Far more commonly the HSAs are used to pay for out-of-pocket expenses (69 percent), according to the survey. This is despite the fact that approximately 1 in 4 viewed their HSA as an investment account. Most (67 percent) viewed the HSA as a savings account.

Figure 1
Use Versus Perception of HSA Accounts

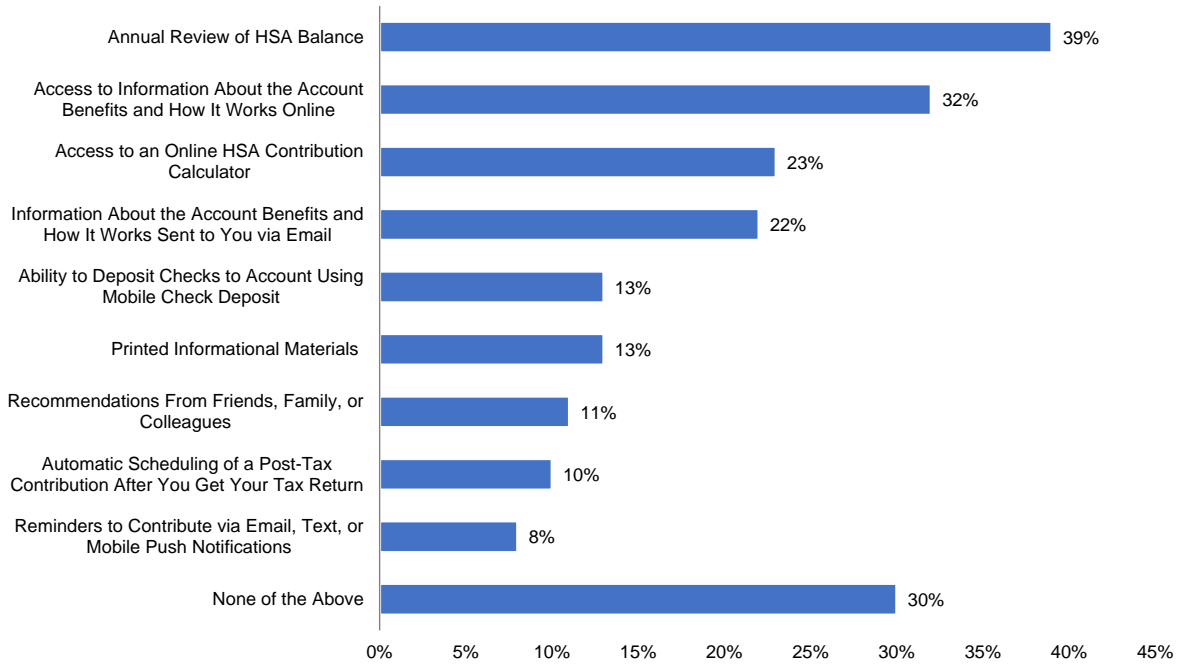


Source: EBRI/Greenwald Research Consumer Engagement in Health Care Survey, 2020.

At the same time, nearly 40 percent of HSA accountholders reported they would be more likely to accumulate and invest unused monies if they were provided with an annual review of their HSA balance. Nearly one-third would be more likely to accumulate and invest unused funds if they were able to access information about the account benefits and how it works online (Figure 2).

More information about the EBRI/Greenwald Research Consumer Engagement in Health Care Survey can be found [online](#).

Figure 2
Which of the Following Would Make You More Likely to Accumulate and Invest Unused Funds in Your Account?



Source: EBRI/Greenwald Research Consumer Engagement in Health Care Survey, 2020.

The 2020 Consumer Engagement in Health Care Survey is an online survey of 2,411 Americans age 21-64 with private health insurance coverage. It was fielded in August and September of 2020. The survey is made possible with funding support from the following organizations: Blue Cross Blue Shield Association, Conduent HR, HealthEquity, National Rural Electric Cooperative Association, Prudential Financial, Segal, TIAA, UMB Financial, and Voya Financial.

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