

How Health Savings Accounts (HSAs) Vary by State

As reported in *EBRI Issue Brief* no. 478, "[Enrollment in HSA-Eligible Health Plans: Slow and Steady Growth Continued Into 2018](#)," we found that both the number of health savings accounts (HSAs) and enrollment in HSA-eligible health plans have grown significantly since HSAs first became available in 2004. Our main findings pertain to national estimates in the United States. Consequently, using the [EBRI HSA Database](#), we analyzed our data by state and displayed the results in this [custom data visualization tool](#). While it is no surprise that states with larger populations have the largest number of people with HSAs, there is quite a lot of variation in the percentage of the adult population with an HSA. The percentage of adults with an HSA ranges from a low of less than 1 percent in Hawaii to a high of nearly 25 percent in Utah.

About Health Savings Accounts (HSAs)

An HSA is a tax-exempt trust or custodial account that is funded with contributions that an individual can use to pay for health care expenses. Individuals can contribute to an HSA only if they are enrolled in an HSA-eligible health plan. HSAs benefit from a triple tax advantage: Employee contributions to the account are deductible from taxable income, any interest or other capital earnings on assets in the account build up tax free, and distributions for qualified medical expenses from the HSA are excluded from taxable income to the employee. In 2021, contributions are limited to \$3,600 for people with individual coverage and \$7,200 for those with family coverage.¹

The state map shows states with higher HSA penetration rates highlighted in darker blue. States with lower penetration are highlighted in lighter blue. The state data can be displayed in a map or a sortable table.

About the EBRI HSA Database

The EBRI HSA Database is a representative repository of information about individual HSAs. The database is unique because it includes data provided by a wide variety of account recordkeepers and, therefore, represents the characteristics and activity of a broad range of HSA owners.

As of Dec. 31, 2019, the EBRI Database includes:

- 10.5 million health savings accounts.
- \$28.1 billion in assets.

Since 2011, the database has grown from 800,000 to 10.5 million accounts, and assets have grown from \$1.5 billion to \$28.1 billion. Most HSAs in the EBRI HSA Database were initially opened within the past few years. Overall, 77 percent of the accounts were opened between 2015 and 2019.

See <https://www.ebri.org/health/hsa-database> for more information about the EBRI HSA Database.

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Notes

¹ More detailed information about HSAs can be found in the appendix in https://www.ebri.org/docs/default-source/ebri-issue-brief/ebri_ib_497_hsalong-9jan20.pdf?sfvrsn=a30f3d2f_8.

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