

V-11-21-1449
HSA with LPFSA Real-Life Scenario — James
Time: 1:42

AUDIO	VISUAL
Music throughout	<p><i>Scene description: Bank of America logo.</i></p> <p>Disclosure: Please see important information at the end of this video.</p>
<p>NARRATOR VO: A health savings account, or HSA, provides many financial benefits.</p>	<p><i>Scene description: “Health Savings Account” animates to “HSA” as other text animates on-screen running both left and right.</i></p> <p>TOS: Health Savings Account HSA Tax advantages Paying for out-of-pocket costs Investment option Annual rollover</p>
<p>NARRATOR VO: So the question is.....</p>	<p><i>Scene description: Talk bubble animates on-screen with text inside.</i></p> <p>TOS: Question?</p>
<p>NARRATOR VO: How do <i>you</i> HSA? Let’s hear from James.</p>	<p><i>Scene description: Red Flagscape animates full-screen.</i></p> <p>TOS: How do you HSA?</p>
<p>JAMES VO: How do <i>I</i> HSA? I’m a single dad who is seriously trying to keep up with my teenager.</p>	<p><i>Scene description: Lifestyle video of James teaching his teenage daughter how to drive.</i></p> <p>TOS: James’ story Trying to keep up</p>

AUDIO	VISUAL
<p>JAMES VO: Between school, volleyball practice and dance lessons, I’m always juggling my time <i>and</i> my expenses.</p>	<p><i>Scene description: Lifestyle video continues to play and on-screen text animates to “Juggling expenses.”</i></p> <p>TOS: Juggling expenses</p>
<p>JAMES VO: Thankfully we’re pretty healthy and rarely go to the doctor. Usually just annual check-ups and the occasional visit during cold and flu season.</p>	<p><i>Scene description: Lifestyle video continues to play and on-screen text animates to “Healthy” and “Check-ups.” A talk bubble animates to a prescription icon and different text.</i></p> <p>TOS: Doctor visit</p>
<p>JAMES VO: But this year, I needed to plan for one big expense — braces.</p>	<p><i>Scene description: Lifestyle video continues to play in the background as a health care shield icon and text appear.</i></p> <p>TOS: Braces</p>
<p>JAMES VO: I have an HSA, but usually try to pay for medical expenses out of pocket when I can, so I can save my HSA for health care costs when I retire.</p>	<p><i>Scene description: Lifestyle video ends and “Expenses” appears with a wallet icon. “Out of pocket” appears underneath. The icon and text animate to a nest egg icon and different text.</i></p> <p>TOS: HSA in retirement</p>
<p>JAMES VO: When I was looking at my health benefit options, I decided to add a limited purpose flexible spending account.</p>	<p><i>Scene description: “Health benefit options” appears with three question mark icons above. They animate to a lightbulb icon with different text.</i></p> <p>TOS: + LPFSA Limited Purpose Flexible Spending Account</p>

AUDIO	VISUAL
<p>JAMES VO: It allows me to put aside pre-tax money to pay for dental or vision expenses.</p>	<p><i>Scene description: "Pre-tax" appears with a checkmark icon. They animate to a wallet icon with new text.</i></p> <p>TOS: Dental</p>
<p>JAMES VO: The braces will cost about \$6,000. So, I'm maximizing my annual LPFSA contribution to pay for a portion . . .</p>	<p><i>Scene description: A debit card icon appears with the following numbers and text to show a mathematical equation.</i></p> <p>TOS: \$6,000 <u>-\$2,850 LPFSA</u> \$3,150</p>
<p>JAMES VO: . . . then I'll pay for what's left over from my HSA.</p>	<p><i>Scene description: The text animates to a thumbs-up icon and new text.</i></p> <p>TOS: Health Savings Account \$3,150</p>
<p>JAMES VO: And, since the funds in my LPFSA are available at the beginning of the year, we've already scheduled her appointment, because I know she'll want to get them off sooner than later.</p>	<p><i>Scene description: "January 1" with "Funds available" underneath animate accompanied by a calendar icon. Lifestyle video reappears with new text.</i></p> <p>TOS: Sooner than later</p>
<p>NARRATOR VO: However you choose to HSA, saving for health care now and in the future is your decision.</p>	<p><i>Scene description: Lifestyle video plays. A talk bubble with text appears over the video.</i></p> <p>TOS: Goal: Optimize my HSA + LPFSA</p>

	<p><i>Scene description: The video animates into the talk bubble, with text underneath.</i></p> <p>TOS: Health Savings Account</p>
<p>NARRATOR VO: Learn more about how you can benefit from an HSA. Visit healthaccounts.bankofamerica.com.</p>	<p><i>Scene description: Bank of America logo.</i></p> <p>TOS: healthaccounts.bankofamerica.com</p>
	<p>Disclosures: Please be aware that opening a Health FSA could disqualify you from subsequently establishing a Health Savings Account (HSA). However, your employer may sponsor a “limited reimbursement” Health FSA that would not disqualify you from establishing an HSA. Contact your tax advisor or employer for more information. Bank of America acts solely as claims administrator performing administrative tasks pursuant to an agreement with, and at the direction of, the employer. Bank of America does not sponsor or maintain the Health FSA, and does not provide tax, legal or accounting advice.</p> <p>About Tax Benefits: You can receive tax-free distributions from your HSA to pay or be reimbursed for qualified medical expenses you incur after you establish the HSA. If you receive distributions for other reasons, the amount you withdraw will be subject to income tax and may be subject to an additional 20% tax. Any interest or earnings on the assets in the account are tax-free. You may be able to claim a tax deduction for contributions you, or someone other than your employer, make to your HSA. Certain limits may apply to employees who are considered highly compensated key employees. Bank of America recommends you contact qualified tax or legal counsel before establishing an HSA.</p> <p>Neither Bank of America nor any of its affiliates provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.</p>

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