

Project Title: HSA Real life Scenario - Leigh	Date: 07/23/24
Version #: Final as produced 07/23/24	Agency: ECS
Total Run Time: 1:55	MAP#: 6496227

ADA As Produced Script

[Music in background throughout]

On screen copy:

Bank of America® logo
 Please see important information at the end of this video.
 Health Savings Account HSA
 Potential tax advantages
 Pay for out-of-pocket costs
 Investment option
 Annual rollover

Narrator: A Health Savings Account, or HSA, provides many financial benefits.

On screen copy:

Question?
 How do you HSA?

So, the question is, how do you HSA? Let's hear from Leigh.

On screen copy:

Leigh's story
 Benefits
 Information
 Retirement \$351,000

Leigh: How do I HSA? A while back, the benefits department at my company shared some very interesting information. It showed us how much my husband and I could need to pay for health care when we retire.

On screen copy:

401(k) + goals
 Health care savings

We took a serious look at our 401(k) savings and our retirement goals and decided that we needed to ramp up our health care savings.

On screen copy:

\$10,000
 \$7,000
 \$7,050
 \$7,100

\$7,150
\$7,200
\$7,250
\$7,300
\$7,350
\$7,400
\$7,450
\$7,500
\$7,550
\$7,600
\$7,650
\$7,700
\$7,750
\$7,800
\$7,850
\$7,900
\$7,950
\$8,000
\$8,050
\$8,100
\$8,150
\$8,200
\$8,250
\$8,300
\$8,350
\$8,400
\$8,450
\$8,500
\$8,550

Amount shown on screen reflects 2025 annual HSA contribution limit for family coverage.

I've been contributing to my HSA for a few years but have only saved \$10,000.

On screen copy:

\$1,000
Age 55+
Catch-up contribution

So that we can build our balance for the future, I decided to max out my annual HSA contribution and also take advantage of the \$1,000 catch-up contribution now that I'm 55.

On screen copy:

\$8,550
\$8,600
\$8,650
\$8,700
\$8,750
\$8,800

\$8,850
\$8,900
\$8,950
\$9,000
\$9,050
\$9,100
\$9,150
\$9,200
\$9,250
\$9,300
\$9,350
\$9,400
\$9,450
\$9,500
\$9,550

Amount shown on screen reflects the 2025 annual HSA contribution limit for family of \$8,550 plus the annual catch-up contribution of \$1,000.

On screen copy:

Pay
out of pocket
Future

Going forward, in addition to contributing the annual limit, I'll pay for most of my health care costs out of pocket now while I'm still working.

This will help me preserve my HSA savings for the future, when I'm not working and have less income.

On screen copy:

Potential for balance growth

Since I already have more than \$1,000 in my account, I can enroll in the investment feature as another way to give my account the potential to grow over time.

On screen copy:

\$351,000
Retirement
Bridge the gap

Knowing what we may need for the future has motivated us to save more, so we can be in a better position to cover our health care costs in retirement. At this point we won't be able to save the full amount we'll need into our HSA, but at least we have a way to help us bridge the gap.

On screen copy:

Goal: Maximize savings
Health Savings Account
Bank of America® logo
healthaccounts.bankofamerica.com

Narrator: However you choose to HSA, saving for health care now and in the future is your decision. Learn more about how you can benefit from an HSA. Visit healthaccounts.bankofamerica.com

On screen disclosures:

Sources: Employee Benefits Research Institute, Issue Brief, no. 599, January 18, 2024. A 65-year-old couple, both with median drug expenses, needs \$351,000 to have a 90% chance of having enough money to cover health care expenses (excluding long-term care) in retirement. Savings needed for Medigap Premiums, Medicare Part B Premiums, Medicare Part D Premiums and Out-of-Pocket Drug Expenses for Retirement at age 65 in 2022. A 65-year-old man needs \$184,000 or a 65-year-old woman would need \$217,000 to have a 90% chance of having enough money to cover health care expenses (excluding long-term care) in retirement.

Please consult your tax or legal advisor regarding specific use of health savings accounts. Investments can lose money. 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.

Investing through the Plan involves risk, including the possible loss of the principal value invested.

While you can use your HSA to pay or be reimbursed for qualified medical expenses, 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% federal tax. 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.

Mutual Fund investment offerings for the Bank of America HSA are made available by Merrill Lynch, Pierce, Fenner & Smith Incorporated (“MLPF&S”), a registered broker-dealer, Member [SIPC](#) and a wholly owned subsidiary of Bank of America Corporation (“BofA Corp.”). Investments in mutual funds are held in an omnibus account at MLPF&S in the name of Bank of America, N.A. (“BANA”) for the benefit of all HSA account owners. Recommendations as to HSA investment menu options are provided to BANA by the Chief Investment Office (“CIO”), Global Wealth & Investment Management (“GWIM”), a division of BofA Corp. The CIO, which provides investment strategies, due diligence, portfolio construction guidance and wealth management solutions for GWIM clients, is part of the Investment Solutions Group (“ISG”) of GWIM.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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