

V-03-22-0213
HSA Real-Life Scenario — Leigh
Time: 1:53

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 Leigh.</p>	<p><i>Scene description: Red Flagscape animates full-screen.</i></p> <p>TOS: How do you HSA?</p>
<p>LEIGH VO: 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.</p>	<p><i>Scene description: Lifestyle video of Leigh and her husband in a yoga class.</i></p> <p>TOS: Leigh's story Benefits Information Retire \$296,000</p>

AUDIO	VISUAL
<p>LEIGH VO: We took a serious look at our 401(k) savings and our retirement goals...</p>	<p><i>Scene description: A talk bubble comes on-screen overtop the lifestyle video, featuring a nest-egg icon and text.</i></p> <p>TOS: 401(k) + goals</p>
<p>LEIGH VO: and decided that we needed to ramp up our health care savings.</p>	<p><i>Scene description: The information inside the talk bubble animates to a health care shield icon and different text.</i></p> <p>TOS: Health care savings</p>
<p>LEIGH VO: I've been contributing to my HSA for a few years but have only saved \$10,000.</p>	<p><i>Scene description: Cash icons fall down the screen behind the text.</i></p> <p>TOS: \$10,000</p>
<p>LEIGH VO: So that we can build our balance for the future, I decided to max out my annual HSA contribution...</p>	<p><i>Scene description: A calendar icon animates on-screen with the number \$6,100, which increases by hundreds to reach \$7,300.</i></p> <p>TOS: \$6,100...\$7,300</p> <p>Disclosure: Amount shown on screen reflects 2022 annual HSA contribution limit for family coverage.</p>
<p>LEIGH VO: and also take advantage of the \$1,000 catch-up contribution now that I'm 55.</p>	<p>Scene description: The icon and text animate to two talk bubbles with numbers inside and additional text underneath.</p> <p>TOS: \$1,000 Age 55+ Catch-up contribution</p>

AUDIO	VISUAL
<p>LEIGH VO: 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.</p>	<p><i>Scene description: Piggybank icon and the number \$7,300, which increases by hundreds to \$8,300. Then the icon and text animate to a debit card icon and "Pay out of pocket."</i></p> <p>TOS: \$7,300...\$8,300 Pay out of pocket</p> <p>Disclosure: Amount shown on screen reflects the 2022 annual HSA contribution limit for family of \$7,300 plus the annual catch-up contribution of \$1,000.</p>
<p>LEIGH VO: This will help me preserve my HSA savings for the future, when I'm not working and have less income.</p>	<p><i>Scene description: Nest-egg icon with text.</i></p> <p>TOS: Future</p>
<p>LEIGH VO: 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.</p>	<p><i>Scene description: A graph with the line animating in an upward direction.</i></p> <p>TOS: Potential for balance growth</p>
<p>LEIGH VO: 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.</p>	<p><i>Scene description: Lifestyle video of yoga class.</i></p> <p>TOS: \$296,000 Retirement Bridge the gap</p>

AUDIO	VISUAL
<p>NARRATOR VO: However you choose to HSA...</p>	<p><i>Scene description: Talk bubble with text appears overtop the lifestyle video.</i></p> <p>TOS: Goal: Maximize savings</p>
<p>NARRATOR VO: saving for health care now and in the future is your decision.</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: Employee Benefits Research Institute, Issue Brief, no. 549, January 20, 2022. A 65-year-old couple, both with median drug expenses, needs \$296,000 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 2019. A 65-year-old man needs \$142,000 or a 65-year-old woman would need \$159,000 to have a 90% chance of having enough money to cover health care expenses (excluding long-term care) in retirement.</p> <p>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.</p> <p>Investing through the Plan involves risk, including the possible loss of the principal value invested.</p>

AUDIO	VISUAL
	<p>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 a HSA.</p> <p>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.</p> <p>Investment products:</p> <p>Are Not FDIC Insured Are Not Bank Guaranteed May Lose Value</p> <p>Bank of America, N.A. Member FDIC. © 2022 Bank of America Corporation. All rights reserved. V-03-22-0213 MAP4361268 04/2022</p>