

Project Title: HSA for Life	Date: 06/15/2023
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ADA As Produced Script
<p>[Music in background throughout]</p> <p>On screen copy: Design your HSA for Life Please see important information at the end of this video.</p> <p>Everyone's health care path is different. The health savings account, also known as an HSA... could benefit...any person... at any stage of life... and with any budget.</p> <p>On screen copy: Health Savings Account HSA Any person Any stage Any budget</p> <p>[Lifestyle video of a couple and dog hiking]</p> <p>No matter what path you're on, the HSA for Life could support your overall financial wellness both today and in the future.</p> <p>[Red background turns into "HSA for Life" words with lifestyle videos showing within the letters,]</p> <p>An HSA is a tax-advantaged personal health savings account that works with a high- deductible health plan to help you plan for out-of-pocket health care expenses including doctor visits, prescriptions, X-rays and dental or vision needs.</p> <p>[Red "HSA" text and health care shield icon.]</p> <p>On screen copy: HSA Tax-advantaged Personal account Qualified plan (HDHP)</p>

[Red “HSA” text and health care shield icon. Red text, and red checkmarks next to types of expenses.]

On screen copy:

HSA
Out-of-pocket expenses
Doctor visits
Prescriptions
X-rays
Dental or vision

You decide how much to contribute on a tax- free basis to build your savings for health care expenses in retirement.

[Gray bar appears above numbered items, which remain on-screen (and highlight from gray to red in succession) as related copy above animates on- and off- screen.]

On screen copy:

1. Save it.
2. Use it.
3. Never lose it.

Tax-free contributions
health care in retirement

You can use it at any time for your qualified health care expenses.

On screen copy:

1. Save it.
2. Use it.
3. Never lose it.

Use today
Qualified expenses

And, here’s the best part: There are no “use- it-or-lose-it” rules. The account is yours for life whether you change jobs, health plans or retire.

On screen copy:

1. Save it.
2. Use it.
3. Never lose it.

It’s your account
change jobs, health plans or retire

You can design the HSA that's right for your life...and choose from a range of options.

["HSA for Life" in red with line graphic that drops into view with the words "Save," "Spend" and "Invest" dangling and swinging. "HSA for Life" drops out and is replaced with "Choose." All words and line graphics drop out of the frame.]

Let's start designing.

["HSA for Life" with lifestyle videos showing within letters.]

On screen copy:
HSA for Life

First, make sure that you qualify to contribute to an HSA according to the IRS requirements. This means you have a high-deductible health plan, you're not covered by any other health plan, you're not enrolled in Medicare and you're not claimed as a dependent on anyone else's tax return.

[A red checkmark animates in front of each qualification as it appears on- screen.]

On screen copy:
Qualify for an HSA
High-Deductible Health Plan
Not covered by other health plan
Cannot be enrolled in Medicare
May not be claimed as a dependent

Now, let's see how much you can save annually to get the full tax advantage. The amount varies depending on whether you have family or individual coverage. And if you're 55 or over, you are also eligible to make an additional catch-up contribution.

[Bar chart showing the family annual limit of \$8,300, the individual annual limit of \$4,150 and the catch-up contribution of \$1,000]

On screen copy:
2024 annual contribution limits

But it's more than a savings account.

[Red screen with white type; a large plus sign in front of the copy.]

On screen copy:
Savings account

It's triple-tax advantaged. Keep more of your hard-earned money when you make tax-free contributions, enjoy tax-free interest and earning potential on your contributions... and pay for qualified health care expenses with tax-free withdrawals.

[Large numbers appear in front of the tax benefits.]

On screen copy:

Triple-tax advantaged

1 Tax-free contributions

2 Tax-free interest and earnings

3 Tax-free withdrawals

How and when you spend it is a big part of the HSA for Life.

["HSA for Life" with lifestyle videos showing within the letters. Other text appears above, then almost all text animates off-screen.]

On screen copy:

HSA for Life Spend it

Use it now to pay for your health care expenses or save it for medical expenses during retirement.

[A portion of the final letters of "HSA for Life" remains on-screen, with videos still playing within. Text appears in succession.]

On screen copy:

Now

Future

Retirement

Studies show that a 65-year-old couple could need a significant amount to pay for health care expenses when they retire.

[Dollar amount grows larger on the screen.]

On screen copy:

65-year-old couple

\$296,000

On screen disclosure:

Source: Employee Benefits Research Institute, January 2022

Knowing this, consider maximizing your HSA with the investment feature. You'll have access to a range of mutual funds after you reach a minimum balance.

[Text and red investment icon animate on-screen]

On screen copy:
Maximize your HSA
Investments
Mutual funds

Let's compare saving \$2,000 annually into a cash account versus investing that amount. Your balance has more potential to grow over time.

[Bar chart appears (cash and investment amounts) for three time periods: 10 years, 25 years and 40 years. Investments are indicated by red lines and cash by blue lines. 10-year investment amount of \$25,780 10-year cash amount of \$19,990 25-year investment amount of \$97,822 25-year cash amount of \$50,087 40-year investment amount of \$247,593 40-year cash amount of \$80,320]

On screen copy:
Cash Account vs. Investing

Chart Key: Investments (Assumes 5% return) Cash (Assumes 0.03% return)

On screen disclosure:
Example is for illustrative purposes only. Assumes a 20% total tax rate in retirement. Consult with your tax or financial advisor to understand the impact of federal, state and local taxes specific to your situation.

When you consider all of the options and tools that make it easy to manage,

[Text and accompanying red icons animate on-screen.]

On screen copy:
Debit card
Online portal
Mobile app

you'll see how the HSA for Life could improve your overall financial well-being.

["HSA for Life" with lifestyle videos showing within letters. Words transition to solid red copy.]

On screen copy:
HSA for Life

Start designing yours now.

[Red Flagscape]

On screen copy:
Design HSA for Life

You can find calculators, videos and so much more on our Learning Center.

[Bank of America Logo]

On screen copy:

Learn more: [saveituseit.com](https://www.bankofamerica.com/saveituseit.com)

On screen disclosures:

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.

Withdrawals for nonqualified health care expenses are subject to income tax.

Qualified health care expenses are those expenses that generally would qualify for the medical and dental expenses deduction. The Internal Revenue Service publishes a list of qualified expenses in Publication 502, Medical and Dental Expenses, available at [irs.gov](https://www.irs.gov).

“Never Lose It” refers to account portability and annual rollover of accumulated assets; it does not imply you cannot lose money. The investment portion of the HSA account is not FDIC insured, not bank guaranteed and may lose value.

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 2021. A 65-year-old man needs \$142,000 or a 65-year-old woman would need \$159,000 to have to have a 90% chance of having enough money to cover health care expenses (excluding long-term care) in retirement.

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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