

Comparing HSA and FSAs

The table below compares the key features of each tax-advantaged savings account option available to you to help you choose what's best for your situation.

HSA/FSA COMPARISON				
	HSA	Limited Purpose Health Care FSA	Traditional Health Care FSA*	Dependent Day Care FSA
Who's eligible	Eligible Bosch associates enrolled in the Bosch CDHP 80 or CDHP 90	Any Bosch associate enrolled in the Bosch CDHP 80 or CDHP 90 who also has an HSA	Any Bosch associate who does not have an HSA	All Bosch associates
Who contributes	Bosch; associate contributions optional	Associate only		
Contribution limits	Up to \$3,300 individual, \$6,550 family on a pre-tax basis, minus Bosch's contribution, each calendar year (see page 7)	Associates may contribute between \$120 and \$2,500 to their account each year on a tax-free basis.	Associates may contribute between \$120 and \$2,500 to their account each year on a tax-free basis.	Associates may contribute between \$120 and \$5,000 to their account each year on a tax-free basis.
Eligible expenses	See "Eligible expenses" on page 10 or refer to IRS Publications 502 and 969.	<ul style="list-style-type: none"> Dental expenses. Vision expenses. <i>See IRS Publications 502 and 969 for details.</i>	<ul style="list-style-type: none"> Medical copayments, coinsurance, and deductible. Dental and vision copayments and coinsurance. Prescription drug costs. <i>See IRS Publications 502 and 969 for details</i>	<ul style="list-style-type: none"> Pre-kindergarten education. Care outside your home. Dependent day care or day camp. Transportation to get the dependent to and from a care facility. <i>See IRS Publication 503 for details.</i>
Funding rules	Funds earn interest at a rate established by BenefitWallet; funds remaining at year-end may be used in future years	Funds do not earn interest; funds remaining at year-end are forfeited.		

* Automatic claim submission from BlueCross BlueShield of Illinois (BCBSIL)

If you are enrolled in a BCBSIL plan and are not currently participating in an HSA, you will automatically be set up to participate in the crossover claims process with BCBSIL. Through this automatic claim submission process, all of your out-of-pocket expenses will be automatically submitted to PayFlex by BCBSIL. PayFlex will then process the claim and issue a reimbursement to you directly via either direct deposit, or if chosen, paper check. If you prefer not to participate in the automatic claim submission process with BCBSIL, and would rather submit claim forms yourself, you may contact the Bosch Benefits Center and request to opt out of the automatic claim submission process.