

# Benefits and Me

## Correcting Mistaken HSA Distributions

Health savings accounts (HSAs) have become popular for many employees seeking to efficiently manage their health care expenses. However, navigating the complexities of HSAs, particularly distributions, can sometimes lead to unintended errors, such as using funds for nonqualified expenses and withdrawing or depositing too much. Fortunately, you can take these five steps to correct errors and mitigate any potential penalties:

1. Identify the mistake, noting the amount and distribution date, and report the error to the custodian.
2. Repay the distribution amount to your HSA by the tax filing deadline of the year the distribution occurred if you've used funds for nonqualified expenses.
3. Withdraw and handle the excess amount as taxable income for the year if you've mistakenly contributed too much to your HSA.
4. Save receipts for qualified medical expenses and maintain accurate contribution and distribution records.
5. Seek professional guidance from a tax advisor or financial planner for personalized advice based on your situation.

Remember to keep detailed records and stay informed about changes to HSA rules and regulations to maximize this valuable savings tool. Speak to HR if you have any questions or concerns.

## When Should Working Employees Enroll in Medicare?

As you approach or reach the age of 65, a significant milestone awaits: enrollment in Medicare. The initial Medicare enrollment period begins three months before turning 65 and extends for three months afterward. However, you may be eligible for a special enrollment period if you still work and have health coverage through your employer.

If you have health insurance through an employer, there are several factors to consider when deciding whether to enroll in Medicare, including spouse and family coverage, prescription drug coverage, provider access and costs. The choice will be different for everyone, so it comes down to what's best for you and your family. The decision to enroll in Medicare while continuing your employer-provided coverage depends on your unique needs and circumstances. Talk to HR if you have any benefits-related questions.



## The Benefits of Virtual Mental Health Care

Virtual mental health care refers to services offered online via phone, tablet or computer. Forms of this type of health care have been around since the 1990s. Virtual mental health care may include virtual therapy sessions, online coaching sessions, self-help apps and virtual substance misuse programs.

Although it may feel strange initially to open up to a mental health professional virtually, there are numerous benefits to virtual mental health care, including:

- Improved access to mental health professionals
- Additional scheduling flexibility
- Increased personal comfort and anonymity
- Expanded access to substance misuse treatment

Contact HR for more information.