

COMPARING YOUR HEALTHCARE SAVINGS VEHICLE OPTIONS

Health Savings Accounts (HSAs) and Health Care Flexible Spending Accounts (HC FSAs) are designed to help you cover qualified health care expenses with pre-tax dollars. However, there are some important distinctions between them. Let's take a look at how these savings vehicles stack up.

THE BASICS

	HSA	Health Care FSA
Eligibility Requirements	You must be enrolled in a qualified high-deductible health plan.	You must be benefits eligible and not be enrolled and contributing to a Health Savings Account.
Who Owns the Account	You	Your Employer (held in your name)

CONTRIBUTIONS

	HSA	Health Care FSA
Employer Contributions	\$500 for individual coverage; \$1,000 for all other tiers	None
Your Contributions	You have the opportunity to save money by deferring a portion of your paycheck on a pre-tax basis or by making post-tax contributions direct to WEX Inc.	You have the opportunity to save money by deferring a portion of your paycheck on a pre-tax basis only.
Contribution Limit	Any HSA contributions you elect to make combined with any employer contributions cannot exceed the 2022 IRS limits of \$3,650 for individual coverage and \$7,300 for all other tiers. Individuals 55 and older may make an additional "catch-up" contribution of \$1,000.	\$2,750 regardless of tier
Special Contribution Limits for Medicare-Eligible Participants	HSA contributions cannot be made once you are enrolled in Medicare coverage.	None



DISTRIBUTIONS

	HSA	Health Care FSA
When Funds Are Available for Distributions	Funds available as contributions are credited to account.	Full annual election available on first day of coverage.
Reimbursement Deadlines	There is no deadline for reimbursement. You may reimburse yourself at any time.	Reimbursements must be submitted by April 30, 2023.
Eligible Expenses	Qualified medical, prescription drug, dental and vision expenses not covered by insurance. You can also use HSA funds to cover COBRA premiums, qualified long-term care insurance and expenses, health insurance premiums when receiving unemployment and Medicare and retiree health insurance premiums (excluding Medicare supplement and Medigap insurance premiums)	Qualified medical, prescription drug, dental and vision expenses not covered by insurance.
Usage for Ineligible Expenses	Allowed. Amounts included in income; subject to 20% penalty unless after account beneficiary's death, disability or attaining age 65.	Not allowed

ONGOING MAINTENANCE

	HSA	Health Care FSA
Changing Your Contribution Amounts	You can change how much you contribute to your HSA at any point during the year.	Contribution amounts can only be adjusted during Open Enrollment, unless you experience a qualified life event (e.g. marriage, birth, adoption, etc.)
Investments/Interest Earning Capabilities	Your funds in the HSA may earn interest. Once you reach a balance of \$1,000, you may also make investment elections.	An FSA is a non-interest bearing account, and investment elections are not available for these funds.
Rollover	HSA funds roll over year to year if you don't spend them.	HC FSA funds not used by the end of the plan year's grace period of March 15, 2023, will be forfeited.
Portability	You can take your HSA funds with you even if you change jobs, switch health care plans or leave the company. There is no "use it or lose it" risk.	You will lose your FSA if you leave the company.

This document summarizes the benefit plans at Hancock Whitney Corporation (HWC), but it does not contain all of the plan details. If there is a discrepancy between what is summarized here and the governing legal documents, the legal documents will control. The company reserves the right to modify, amend, suspend or terminate any of the benefit plans it sponsors at any time and for any reason and at its sole discretion in the manner specified in the plan documents. You should keep this document with other important information about your benefits.