

CDHP with HSA PLAN



WHAT IS A CDHP WITH HSA?

A Consumer Driven Health Plan (CDHP) offers comprehensive health care coverage at a lower premium and higher deductible than traditional health care plans. A CDHP also features a health savings account (HSA) that enables you to pay for current, qualified health care expenses and save for future expenses on a tax-free basis. You have the opportunity to set aside funds in your HSA before taxes through convenient payroll deductions. Hancock Whitney also contributes funds to your HSA to help your account grow.

HOW IT WORKS

The CDHP, along with your HSA, puts health care spending in your hands, allowing you to choose how to spend your health care dollars. You can either pay for eligible services by using funds in your HSA, or you can pay for them out of your own pocket.

Note: You can only use HSA funds that are actually in your account. You can always reimburse yourself later once you have accumulated funds in your account.

HSA FUNDING

Your Contributions

There are several ways to contribute money into your HSA:

- Pre-tax contributions through payroll deductions
- After-tax cash contributions paid directly to Discovery Benefits that are deductible when you file your taxes
- Catch-up contributions up to \$1,000 per year if you are over age 55 (until you enroll in Medicare)

Company Contribution

Hancock Whitney will annually contribute \$500 for an individual and \$1,000 for all other tiers when enrolled in the CDHP as of January 1 each year to supplement your own contributions as you work to make the account grow.

HSA ELIGIBILITY

To be eligible for contributions to an HSA account, the IRS requires that you:

- Must be enrolled in a qualified consumer driven health plan (CDHP). Our CDHP with HSA is a qualified medical plan.
- Do not have any other health coverage that is not a CDHP or permitted insurance
- Are not covered:
 - » By a spouse's medical or pharmacy plan that is not an CDHP
 - » Through Medicare Parts A, B, C and/or D, or TRICARE programs
 - » Through a general purpose Flexible Spending Account (FSA) plan (such as your spouse's plan)
- Are not active military
- Cannot be claimed as a dependent on another person's tax return



HSA ADVANTAGES

Triple Tax Advantage

1. You contribute pre-tax funds through payroll deductions, meaning the money comes out of your paycheck before federal income tax is calculated. This, in turn, reduces the amount of taxable income, so less tax is withheld from your paycheck.
2. Funds grow tax-free, and unused funds roll over year to year.
3. You can withdraw funds tax-free to pay for qualified health care expenses now and in the future— even in retirement. There is no time limit to reimburse yourself for qualified expenses.

Control

You own and control the money in your HSA. You decide how you want to spend it or if you want to spend it. You can use it to pay for doctor’s visits, prescriptions, braces, glasses—even laser vision correction surgery.

Investment

Once you reach and maintain a minimum threshold of \$1,000 in your HSA, you can make investment elections to help your money grow tax-free.

Savings Potential

There is no “use it or lose it” rule. Your account grows over time as you continue to roll over unused dollars from year to year.

Portability

Your HSA is yours for life. The money is yours to spend or save, regardless of whether you change health plans,* retire or leave the company.

**You must be enrolled in a qualified health plan to contribute to an HSA.*

ANNUAL CONTRIBUTION LIMITS

It is important to note that your contributions, when combined with those contributed by Hancock Whitney, may not exceed the IRS annual maximum:

Tiers	2024
Associate Only	\$4,150
Associate + 1 or more dependents	\$8,300
Catch-up (over age 55)	\$1,000

QUALIFIED EXPENSES

HSAs enable you to pay for the following qualified health care expenses on a tax-free basis:

- Qualified expenses not covered by insurance, as defined by the IRS, online at <http://www.irs.gov/pub/irs-pdf/p502.pdf>
- COBRA premiums
- Qualified long-term care insurance and expenses
- Health insurance premiums when receiving unemployment compensation
- Medicare/retiree health insurance premiums (excluding Medicare Supplement/Medigap insurance premiums)



Questions?

Visit <http://www.irs.gov/pub/irs-pdf/p969.pdf>

for more information, or contact Health Advocate.



This document summarizes the CDHP and HSA 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.

