

	HSA	HRA	FSA
Type of account	Health Savings Account	Health Reimbursement Arrangement**	Health Flexible Spending Account
Who owns the account?	Individual/employee	Employer	Employer
Who may fund the account?	Anyone can make contributions to an individual's HSA, including employer and/or employee.	Employer	Employer and/or employee
What plans must be offered with the account?	A high deductible health plan (HDHP) that satisfies minimum annual deductible and maximum annual out-of-pocket expense requirements.	An employer must offer a health plan and the HRA must be considered integrated with group health plan coverage.	Most Health FSAs must qualify as excepted benefits to satisfy ACA reforms. To qualify as an excepted benefit, the FSA must meet a maximum benefit requirement and other group health plan coverage must be offered by the employer.
Is there an annual contribution limit?	\$3,600 Ind. \$7,200 Family (2021) \$3,650 Ind. \$7,300 Family (2022) Catch-up contributions: \$1,000/year– age 55 by end of tax year	No, there is no IRS prescribed limit	For 2022, employees may not elect to contribute more than \$2,850 per year.
Can unused funds be rolled over from year to year?	Yes	Yes	No, with two exceptions. A health FSA may include a grace period of 2-1/2 months* after end of plan year or it may allow employees to carry over up to \$570* in unused funds into the next plan year.
What expenses are eligible for reimbursement?	Section 213(d) medical expenses, including: -COBRA premiums -QLTC premiums - Health premiums while receiving unemployment benefits -If Medicare eligible due to age, health insurance premiums except medical supplement policies	Section 213(d) medical expenses Effective for 2014 plan years, cannot reimburse health insurance premiums for individual coverage Employer can define "eligible medical expenses"	Section 213(d) medical expenses for insurance premiums are not reimbursable Employer can define "eligible medical expenses"
Must claims be substantiated?	No	Yes	Yes
May the account reimburse non-medical expenses?	Yes, but taxed as income and 20% penalty (no penalty if distributed after death, disability, or age 65)	No	No
Does the uniform coverage rule apply?	No	No	Yes