Plan Comparison HSA/HRA/FSA

	HSA Health Savings Account	**HRA** Health Reimbursement Arrangement	**FSA** Flexible Spending Account
Who is Eligible?	An individual who is covered under a qualified HDHP, is not covered by Medicare, and cannot be claimed as a tax dependent	Any employee, subject to employer's eligibility requirements. Sometimes tied to health plan (may require HDHP).	Any employee, subject to employer's eligibility requirements
Who owns the account?	Employee	Employer	Employer
Is the account portable? (Can it transfer after leaving employer?)	**Yes**	**No**	**No**
Are Investments available?	**Yes**	**No**	**No**
Do unused funds carry over to the next year?	**Yes -** even if you update health plans, employers or retire	**Possibly.** This is not required and depends on the plan set up.	**Possibly.** Some plans offer a rollover of unused funds up to $680 (2026). Check your plan details.
Who can contribute to the plan?	Employee, Employer, Individual	Employer Only	Employee and/or Employer.
Is the plan COBRA eligible?	**No**	**Yes**	**Yes**
Adjust Contribution Amount?	Yes, anytime	N/A - Employer sets amount at start of plan year	During annual enrollment only (or with qualifying event)
Do funds expire?	**Never**	**Yes**	**Yes**
Can funds be taken out for non-medical related expenses?	**Yes**, however, non-medical withdrawals are taxable and subject to a 10% penalty if under the age of 65 at time of withdrawal.	**No**	**No**
Maximum Contribution	For 2026, $4,400 if you have single coverage, $8,750 if you have family coverage.	Limit set by the employer	Limit set by the employer (Maximum of $3,400 for 2026).

Questions about opening an HSA? Contact Us