

NEW QUALIFIED EXPENSES FOR HSAs, HRAs AND FSAs

To help ease any financial burden you and your family may be experiencing due to COVID-19, the federal government has expanded how you can use health savings accounts (HSAs), health reimbursement accounts (HRAs) and flexible spending accounts (FSAs).



Over-the-Counter Purchases

You can now use these accounts to purchase over-the-counter (OTC) medicines that previously required a prescription, as well as menstrual products. This will help save on healthcare costs because the funds in these accounts are pre-tax.



Reimbursement

For now, you will need to pay for OTC medicines and menstrual products out of your own pocket and file a claim for reimbursement. Be sure to keep your receipts. All eligible purchases you make after December 31, 2019 qualify.



HSA, HRA or FSA Debit Card

You'll soon be able to use your HSA, HRA or FSA debit card for OTC medicines and menstrual products. Retailers are updating their systems to accept the cards for the newly approved items. Some stores may have been up and running since April 15 for OTC medicines and May 15 for menstrual products. Others may take several weeks to make the update.

This change was made as part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act), which was signed into law on March 27, 2020 and went into effect immediately.

You and your family's health, safety and well-being are our top priority. We will continue to communicate any additions or changes to this law as that information becomes available.



FIRST PERSON

Financial questions regarding COVID-19:
<https://yourmoneyline.com/crisis-faqs>.

Additional COVID-19 Questions:
Call the free COVID-19 Hotline at
(855) 978-6677.