



## Introducing OptumBank!

As you heard earlier this year, Crowley will be introducing a new medical option for you to consider. Currently, you have the UnitedHealthcare ChoicePlus PPO plan. For the 2017 plan year, you will also have the option of the UnitedHealthcare High Deductible Health Plan (HDHP). Both medical plans provide you and your family with comprehensive coverage but the unique feature of the UHC HDHP is that it comes with a Health Savings Account (HSA). In the simplest terms, an HSA is a bank account for your qualified health care expenses that allows you to grow your savings, save on taxes and pay for health care now or later.

We are excited to announce that we have selected OptumBank as our HSA administrator. Because OptumBank works with UHC, you can go to one place to manage your HDHP medical plan and health savings account at [myuhc.com](http://myuhc.com). OptumBank provides features such as a MasterCard debit card to easily access your HSA funds.

### How an HSA can benefit you

You own it. Crowley puts money into your HSA and the money in your account is always yours – even if you change jobs or medical plans at a future date. You choose when to use it and when to save it. Your funds don't expire at the end of year and rolls over from year to year. In 2017 Crowley will deposit \$1,500 per year if are covering yourself and \$3,000 per year if you cover dependents into your HSA. Once deposited, this money belongs to you.

You can also contribute your own money into your HSA. The IRS sets contribution limits each year. Total contributions (yours + Crowley's) into the HSA cannot exceed these limits for 2017:

- \$3,400 if you have individual coverage
- \$6,750 if you cover dependents

If you are age 55 or older, you can make an additional catch-up contribution of \$1,000.

### Get the pre-tax advantage

With an HSA, you have three tax advantages:

- Your deposits are exempt from federal income tax, and from state income tax in most cases.\*

- Your savings grow tax free.
- Money you spend on qualified medical expenses is income tax free, too.

### Using your account is easy

When you have a qualified medical expense, you can:

- Use your OptumBank HSA Debit MasterCard at a pharmacy, doctor's office or other health care provider.
- Reimburse yourself for qualified medical expenses from your HSA.
- Pay bills online at no charge, or pay with checks linked to your HSA, if you choose to purchase them.

### Make an investment

Once your account has reached a threshold, you may be able to invest a portion of your HSA in mutual funds.

*\* State taxes do apply in CA, NJ and AL*



**Our Open Enrollment period will take place October 10 – 28. During this time, you will have an opportunity to make your plan elections that will be effective for the plan year January 1, 2017 through December 31, 2017.**

Over the next few months, you will continue to receive communications and tools to help you evaluate your benefit options and make your decisions during Open Enrollment. You can also find information on our SharePoint site:

- **Employees:** <https://crowley365.sharepoint.com/sites/HR/Benefits/Pages/default.aspx>
- **Dependents:** <http://www.crowley.com/Benefits>