

Health Savings Account Calculator

Health Savings Account Calculator

While there's no such thing as free money, an HSA can help your money go a lot further. Use this worksheet to see how much you can save.

Step 1: Estimate Out-of-Pocket Expenses

An HSA can cover medical, dental or vision expenses that you would otherwise pay out of pocket. Enter the annual amounts you spend on each expense to see how much you typically pay out of pocket.

Office visit copays	
Chiropractic services	
Psychiatric services	
Medical supplies and equipment	
Laboratory or x-ray charges	
Surgical or outpatient procedures	
Hospitalization expenses	
Prescription drugs	
Over-the-counter items	
Other medical expenses	
Dental deductible	
Dental preventative visits	
Orthodontia expenses	
Other dental expenses	
Vision exam	
Glasses, contact lenses, supplies	
Other vision expenses	
Other expenses	
Annual Out-of-Pocket Costs	

Try Our Online Calculator

www.connectyourcare.com/eecalculators

Step 2: Calculate Tax Savings

Sum your out of pocket expenses plus any additional contributions you plan on making. Then, multiply that total by your tax rate to calculate your tax savings.

Annual Out-of-Pocket Costs (from Step 1)	
+ Additional HSA Contributions	
= Total Annual Election	
Tax Rate (from table below)	
Annual Tax Savings (Annual Elections X Tax Rate)	

Tax Rate Table

Annual Household Income	Estimated Tax Rate*
less than \$30,000	25%
\$30,000 - \$39,999	29%
\$40,000 - \$69,999	31%
\$70,000 or greater	33%

*Tax rates are estimated based on a combination of social security, federal and state income taxes using national averages and may not reflect your actual tax rate.