MERS Health Care Savings Program





WHAT IS THE MERS

HEALTH CARE SAVINGS PROGRAM?

The MERS Health Care Savings Program (HCSP) is designed to help participants prepare for the costs of health care after they leave their employer, with an invested account they manage. It's an employer-sponsored program providing a tax-free medical savings account for covering the costs of postemployment medical expenses.

The MERS Health Care Savings Program is not the same as a Health Savings Account, Flexible Spending Account, or a Health Reimbursement Account. It ensures the assets are used for future medical expenses only, including premiums for health insurance.

- No requirements for any specific type of health plan
- Available for use post-employment, or while on medical leave in excess of 6 months

Step 1 Step 2 Step 3

Employer and employee groups work together to design the contribution structure using four types of contributions: Tax-Free Employer, Leave Conversion, Employee Mandatory and Employee Voluntary.

Individual employee accounts are invested and grow tax-free

Upon separation of employment, regardless of age, the vested account balance becomes available for tax-free medical expense reimbursement.





Scan or **click** for HCSP details

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