Twitter Thread by Sarah J Tracy ■

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Just did an assessment of our #health #finances. After a ten-year personal experiment with a health savings account (#HSA) and our employer's high risk insurance option: GOOD CHOICE. I'm definitely not an expert, but if you're curious, here's our experience (a thread):



Our life situation made us right for an HSA. I was single for half the first 5 years, married for the 2nd, when married, both of us on HSA. No children, overall pretty healthy. Here's an article about who an HSA is good for: https://t.co/zOlV1xG7Qb

I deducted the maximum savings every year from my employer (which I believe was about $6,000). This went into our HSA. For medical expenses, if we had the extra cash, we used it rather than our HSA (as the HSA grows exponentially tax-free, which is a freaking good deal).



Due to the HSA, my hubby and felt free to pursue alternative health care options and therapies that would NOT have been covered under typical medical insurance (invisalign, chiropractor, contact lenses). We ended up skipping or get the cheapest dental/eye coverage.



It also made me think twice about expensive medical procedures: when I had gastro issues several years ago, my doc recommended a colonoscopy. I saw the price & thought, heck, I'm going to try a food elimination diet first. Voila! Problem solved and no need for the procedure.



In our actual HSA, we chose to invest the $$ that we didn't use each month for medical expenses. We chose a mid-risk mutual fund and let it sit. It ended up having an 8.2% ten-year rate of return. #VSMGX. https://t.co/Xi9aoIbshn

My organization is switching HSA banks, so we had to liquidate to transfer the funds. I'm not sure what investment options will be available next through Optum. Regardless, feeling good about this 10-year experiment. We now have a healthcare nest egg.



And if things keep going as they have, the #HSA nest egg provides some peace of mind for future nursing care needs, etc. No kids means having to think about these lovely things!!
So that's our experience. May not be everyone's but definitely a good choice for us.



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