

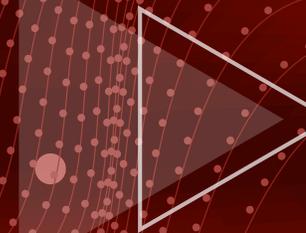


PSCA

Plan Sponsor Council
of America

2025 HSA Survey

The industry's only source of benchmarking
data for Health Savings Accounts



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Plan Sponsor Council
of America

2025 HSA Survey

PSCA's 7th Annual Benchmarking Survey of Health Savings Accounts

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2025 HSA Survey
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Acknowledgements

The Plan Sponsor Council of America gratefully acknowledges the assistance provided by PSCA's HSA Committee in the production of this survey.

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Thank you to everyone who took the time to respond to 2025 HSA survey. Your contributions made this report possible.

PSCA would also like to thank HSA Bank for sponsoring this survey.



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Executive Summary

PSCA conducted its seventh annual HSA benchmarking survey in the spring of 2025 to continue to monitor trends in HSA program design. The availability and use of Health Savings Accounts continues to grow as contributions and account balances increased again in 2024. More organizations are offering investments to employees, and more employees are using them, likely aiding in the growth of average accounts. Employers continue to struggle with education and employee engagement but continue to expand program design to support employees.

The following data reports on the 2024 HSA program design of nearly 600 employers that offered an HSA-qualifying health option in 2024. Where sample size permits, the data is broken out by organization size (total number of US employees) and industry.

Data Highlights

- 1. Take-up Rates:** More than half (57 percent) of employees chose the HSA qualifying health option when offered a choice. Nearly 90 percent of eligible employees had an HSA in 2024.
- 2. Participation:** Three-quarters of employees with an HSA made contributions to their accounts — with an average contribution of \$2,802 (up from \$2,609 in 2023 and \$2,323 in 2022).
- 3. Account Balances:** The average account balance at the end of 2024 was \$6,489, up from \$6,165 the year before, and \$6,130 in 2022.
- 4. Employer Contributions:** Three-quarters of employers make contributions to the HSA with more than half providing a set amount per coverage level (54.9 percent) and 27.4 percent providing a set amount per employee.
- 5. Automatic Enrollment:** Forty-three percent of organizations automatically enroll employees in the HSA if they enroll in the HSA-qualifying health option.
- 6. Retirement Strategy:** Less than thirty percent of respondents indicated that they position the HSA as part of a retirement savings strategy to employees — consistent with the last several years. The same percentage allows participants to view or load their HSA balance into their retirement account portals.
- 7. HSA Rewards:** More than 60 percent of large organizations (32.0 percent overall) reward employees for health and wellness program participation — and half do so with a contribution to the HSA.
- 8. Education:** Employee education remains the most common HSA concern, cited by 62 percent of employers, though most employers only provide education once a year (during open enrollment).
- 9. Investments:** Two-thirds of organizations offer investment options for HSA contributions. Only 20 percent of participants invest their HSA balances (up from 18 percent in 2023), accounting for 27 percent of all HSA assets.
- 10. Decision Tools:** More than half of respondents (including 73 percent of large organizations) provide an online decision tool to help employees decide between health plans.

Executive Summary

Detailed Summary of Results

Demographics

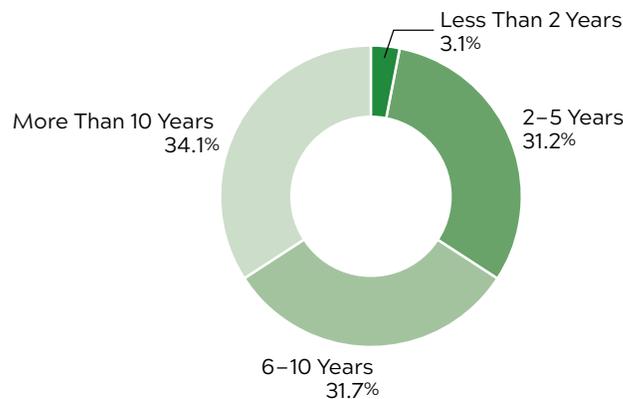
The survey received responses from 586 organizations that offer an HSA program to employees. Respondent companies represent a range of industries and sizes though as HSA programs are more prevalent with smaller organizations, the survey has more respondents on the smaller end of the scale with fewer than ten percent having 5,000 or more employees. (See Table 1.)

Respondent Demographics by Organization Size

Number of Employees	All Plans
1–49	22.7%
50–199	25.8%
200–999	27.8%
1,000–4,999	16.4%
5,000+	7.3%
	100.0%

Thirty percent of employers have offered the HSA-qualifying health option to employees for two to five years with an equal percent offering one for six to ten years. (See Table 3.) More than 90 percent of respondents offer a company-sponsored HSA program with pre-tax contributions. (See Table 4.)

Length of Time Employer Has Offered an HSA to Employees



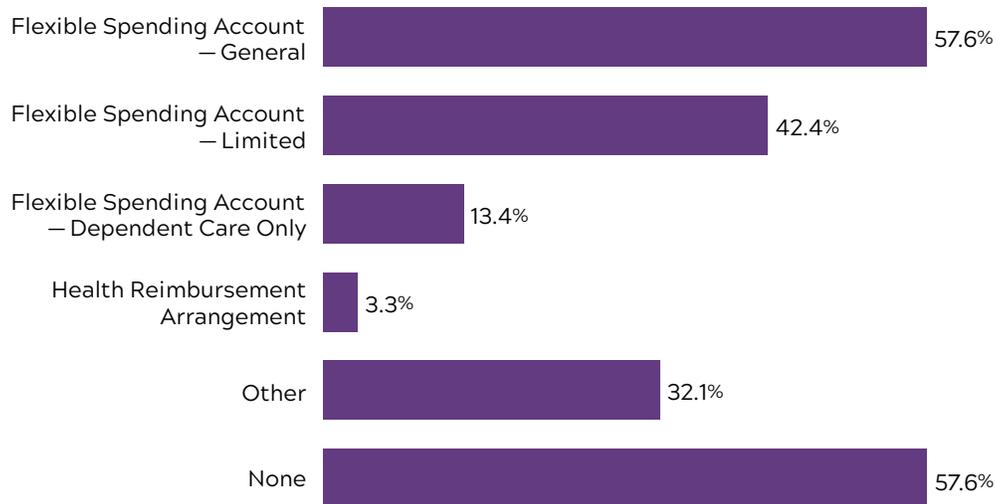
Three-quarters of respondents offer health options in addition to the HSA-qualifying option. (See Table 5.) For those employers that offer multiple options, 40 percent state that more employees choose the HSA-qualifying health option, whereas 42.1 percent say that more employees choose the other options. (See Table 6.) Nearly two-thirds of respondents have seen an increase in participation in the HSA-qualifying health option over time. (See Table 7.) More than half of respondents provide an online decision tool to help participants decide which health plan to enroll in. (See Table 8.)

Take-Up Rates of HSA-Qualifying Option vs. Other Health Options

Length of Time	Organization Size					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
HSA Option Is Highest	31.6%	46.2%	52.0%	31.3%	21.9%	40.4%
Other Options Are Higher	34.2%	35.6%	40.8%	51.8%	62.5%	42.1%
About the Same	16.5%	13.5%	5.6%	8.4%	12.5%	10.6%
Unsure	17.7%	4.8%	1.6%	8.4%	3.1%	6.9%
	100.0%	100.1%	100.0%	99.9%	100.0%	100.0%

More than half of employers also offer general Flexible Spending Accounts (FSAs) to employees, though this is less common with smaller organizations (23.3 percent) versus large organizations (90.7 percent). (See Table 9.)

Other Individual Health Account Options Offered to Employees



Executive Summary

Eligibility and Participation

More than half of employees enrolled in the HSA-qualifying health option when offered the opportunity. (See Table 12.) Of those that did, 87.3 percent had an HSA in 2024 and nearly three-fourths made contributions to their account. (See Tables 15 and 17.)

HSA Participation Over Time

Participation Measurement	Year						
	2018	2019	2020	2021	2022	2023	2024
Percentage of Eligible Employees Who Enrolled in the HSA-Qualifying Option	53.7%	61.3%	58.6%	60.4%	57.2%	59.6%	56.9%
Percentage Enrolled in HSA-Qualifying Options With an HSA	90.7%	90.5%	85.1%	85.7%	88.0%	90.4%	87.3%
Percentage of Employees With an HSA Who Contributed to It	85.7%	91.1%	81.4%	72.8%	80.1%	75.7%	73.4%

The average participant contribution in 2024 was \$2,802, up from the third year in a row. (See Table 19.) The average account balance at the end of 2024 was also up from the last two years, and averaged \$6,489. (See Table 20.)

HSA Accounts Over Time

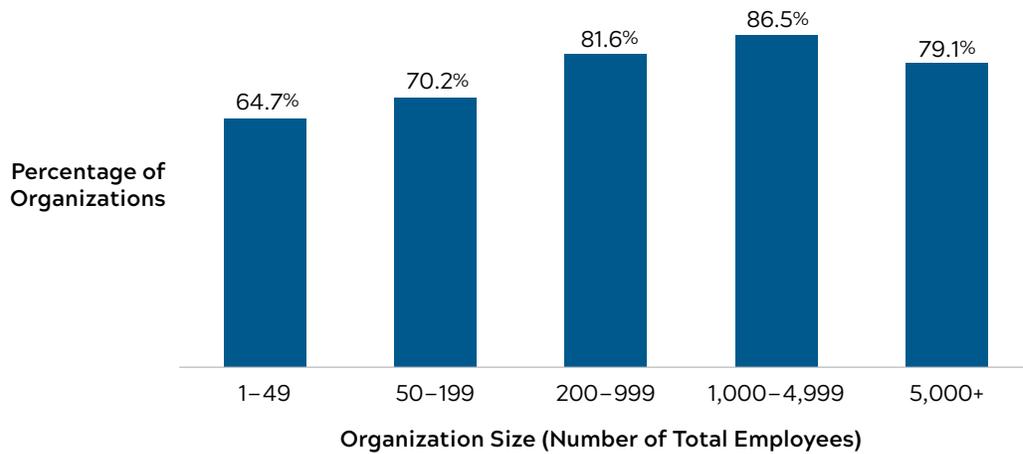
Participation Measurement	Year						
	2018	2019	2020	2021	2022	2023	2024
Average Participant Contribution	\$2,595	\$2,595	\$2,958	\$2,483	\$2,323	\$2,609	\$2,802
Average Account Balance	\$5,239	\$5,627	\$6,318	\$4,924	\$6,130	\$6,165	\$6,489

More than a third of respondents stated that fewer than a quarter of employees spent their entire HSA balance in 2024, though this is unknown at sixty percent of organizations that do not have access to that information. (See Table 21.) Only a small percentage of employees contributed the maximum allowed. (See Table 22.)

Employer Contributions

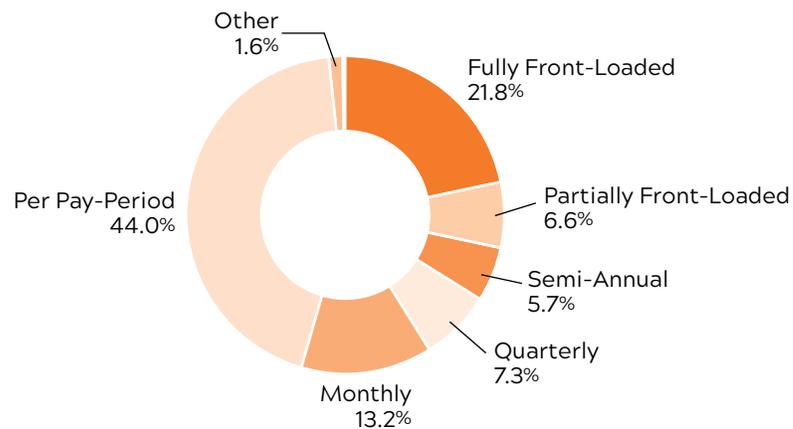
Three-fourths of employers contribute to the HSA — of those that do, more than half provide a set dollar amount based on the coverage level (single or family) while less than ten percent match employees’ contributions to the accounts. (See Tables 23 and 24.)

Percentage of Organizations That Contribute to the HSA



Nearly a quarter of employers “front-load” contributions at the beginning of the year while 44.0 percent make contributions each pay period. (See Table 26.)

Timing of Employer Contributions to the HSA

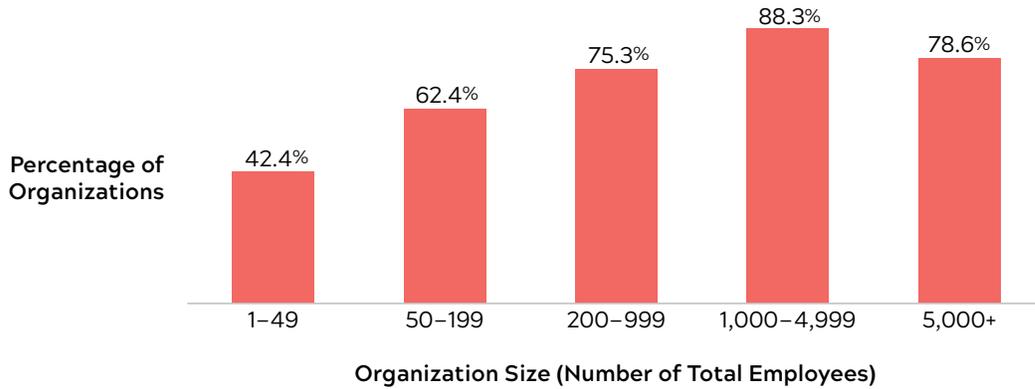


Executive Summary

Investments

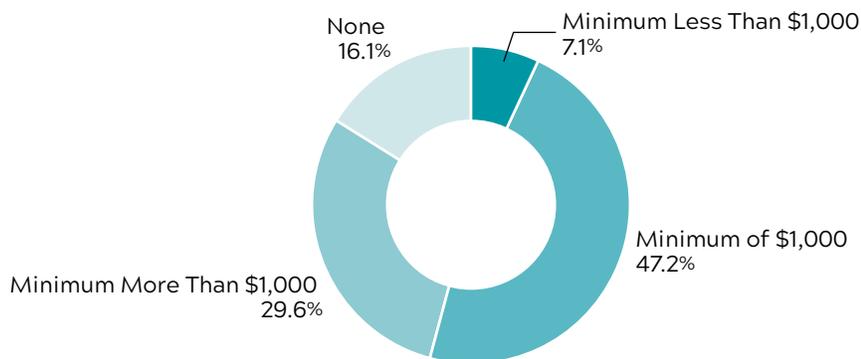
More than two thirds of organizations offer investment options for HSA contributions, up from 65 percent in 2023 and 60 percent in 2022. (See Table 32.)

Percentage of Organizations That Offer Investment Options for HSA Contributions



Nearly half of respondents require a minimum balance of \$1,000 before assets can be invested while a 30 percent require a minimum more than \$1,000. (See Table 35.)

Threshold for Investment of HSA Balances



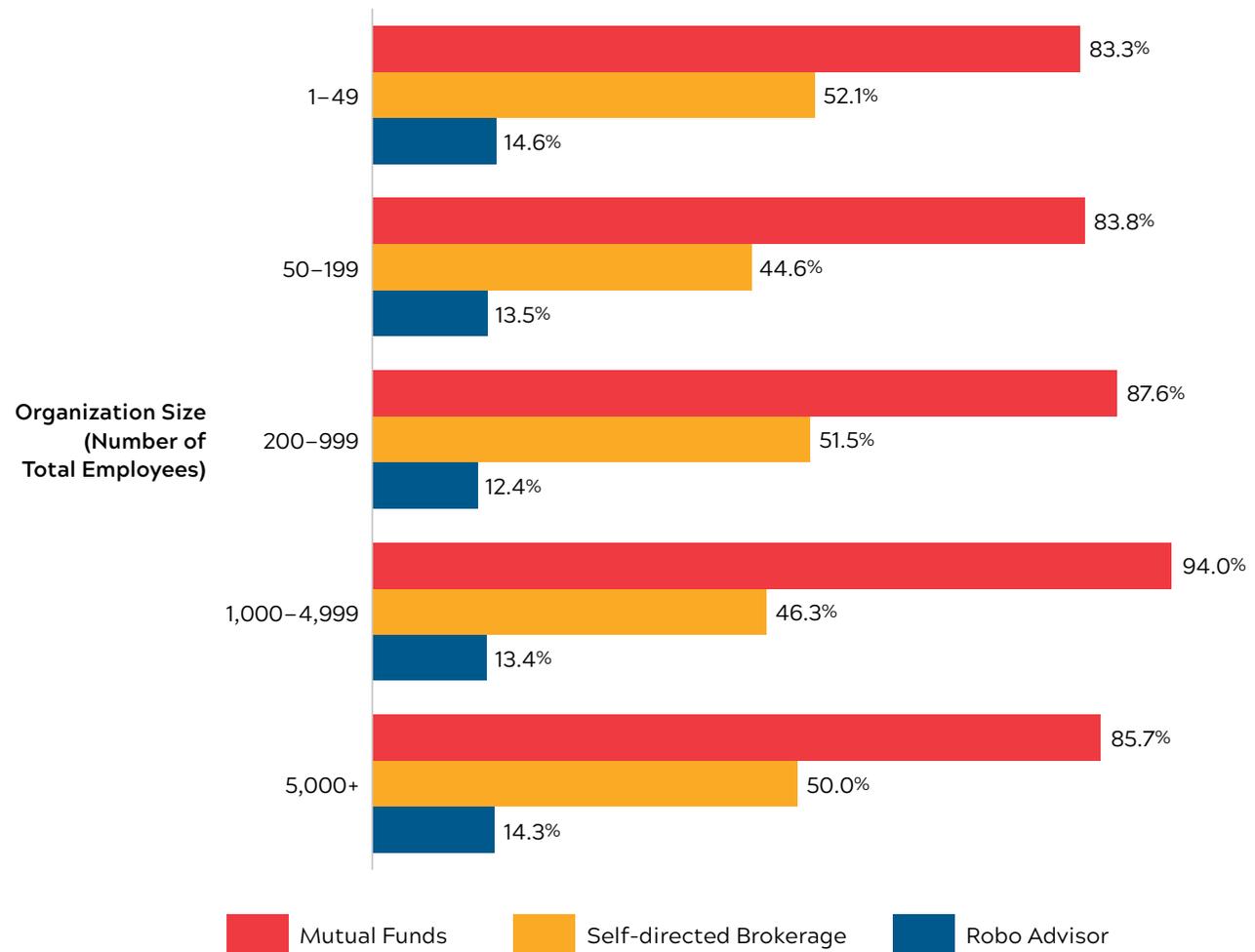
The percentage of participants taking advantage of investment options when offered increased again in 2024, though usage is still relatively low — 20 percent of participants invested their balances, accounting for a 27.2 percent of HSA assets. Investment of HSA assets seems to be used more by participants at small organizations than at large organizations. (See Table 33.)

Average Percentage of Participants Who Invested, and Percentage of Assets Invested

	Year				
	2020	2021	2022	2023	2024
Average Percentage of Participants Who Invested Assets	19.3%	21.5%	18.7%	18.9%	20.3%
Average Percentage of Assets Invested in Something Other Than Cash	28.7%	27.0%	27.8%	25.3%	27.2%

Nearly 90 percent of respondents offer mutual funds to respondents and half offer a brokerage window. (See Table 36.) Most respondents (89.4 percent) stated that they do not try to mirror the HSA investment lineup with their 401(k) lineup and that doing so is not a goal. (See Table 37.)

Types of Investment Options Offered

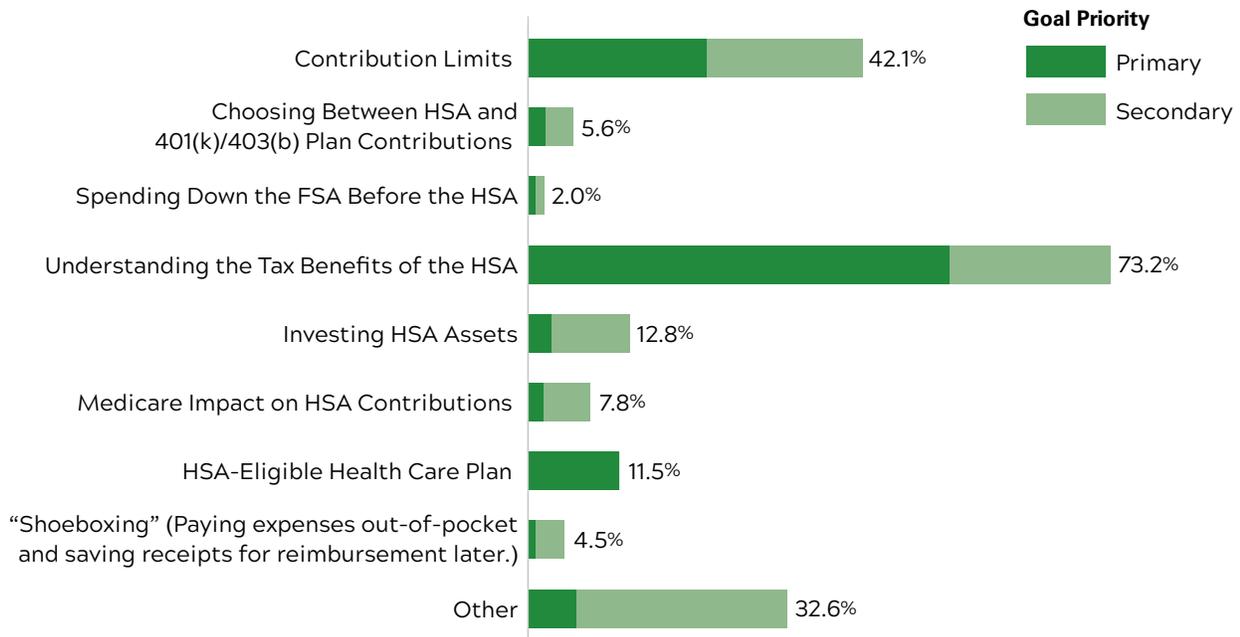


Executive Summary

Education

The majority of organizations primarily educate employees about HSAs annually during open enrollment, though a third provide education throughout the year. (See Table 38.) The dominant topic targeted by HSA education is understanding the tax benefits of HSAs, indicated as the primary goal by more than half of respondents, followed distantly by contribution limits and the HSA-qualifying health plan. (See Table 41.)

Primary and Secondary HSA Education Goals

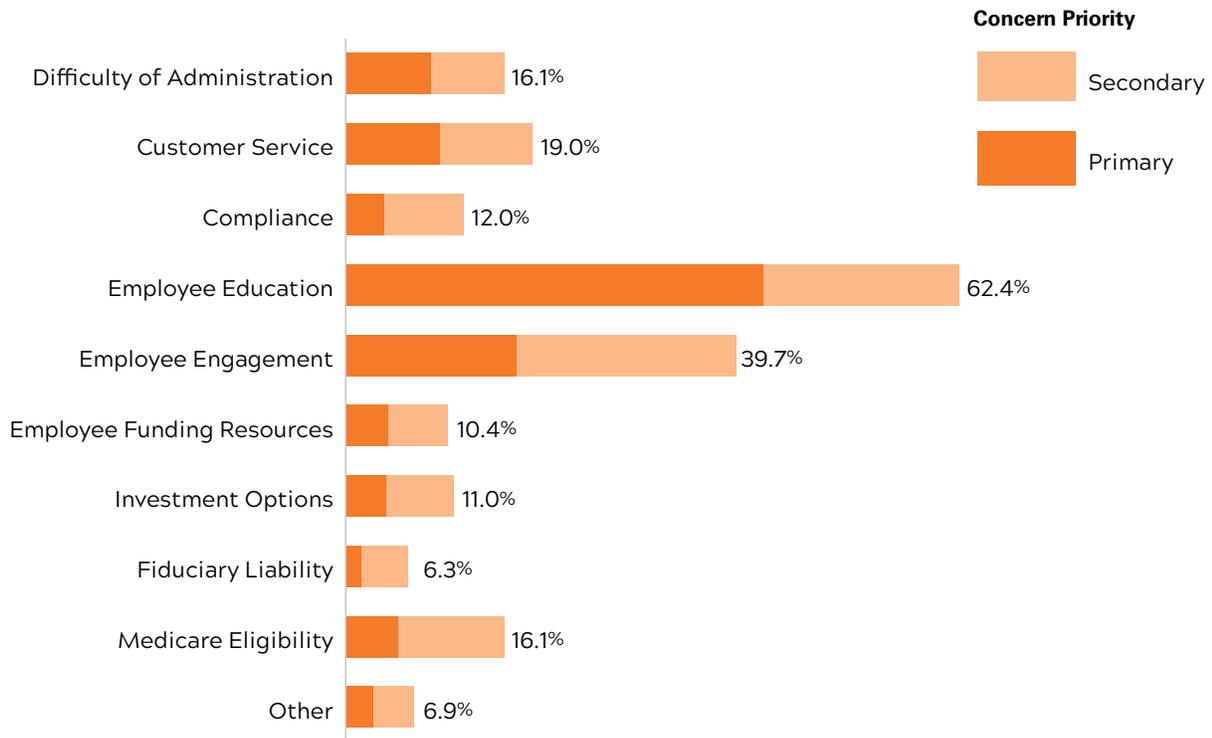


A low, but growing, percentage of organizations use or suggest a default savings rate to employees for their HSA (11.3 percent). (See Table 43.) Six percent of organizations offer additional education to employees who do not contribute to the HSA or only contribute a nominal amount. (See Table 44.)

Nearly thirty percent of respondents indicated that they position the HSA as part of a retirement savings strategy to employees. (See Table 45.) Fewer than 30 percent of organizations allow participants to view or load their HSA balances in their retirement portal. (See Table 46.)

Sixty percent of respondents indicated that employee education is a top concern, with 40 percent citing employee engagement. (See Table 61.)

Primary and Secondary HSA Concerns



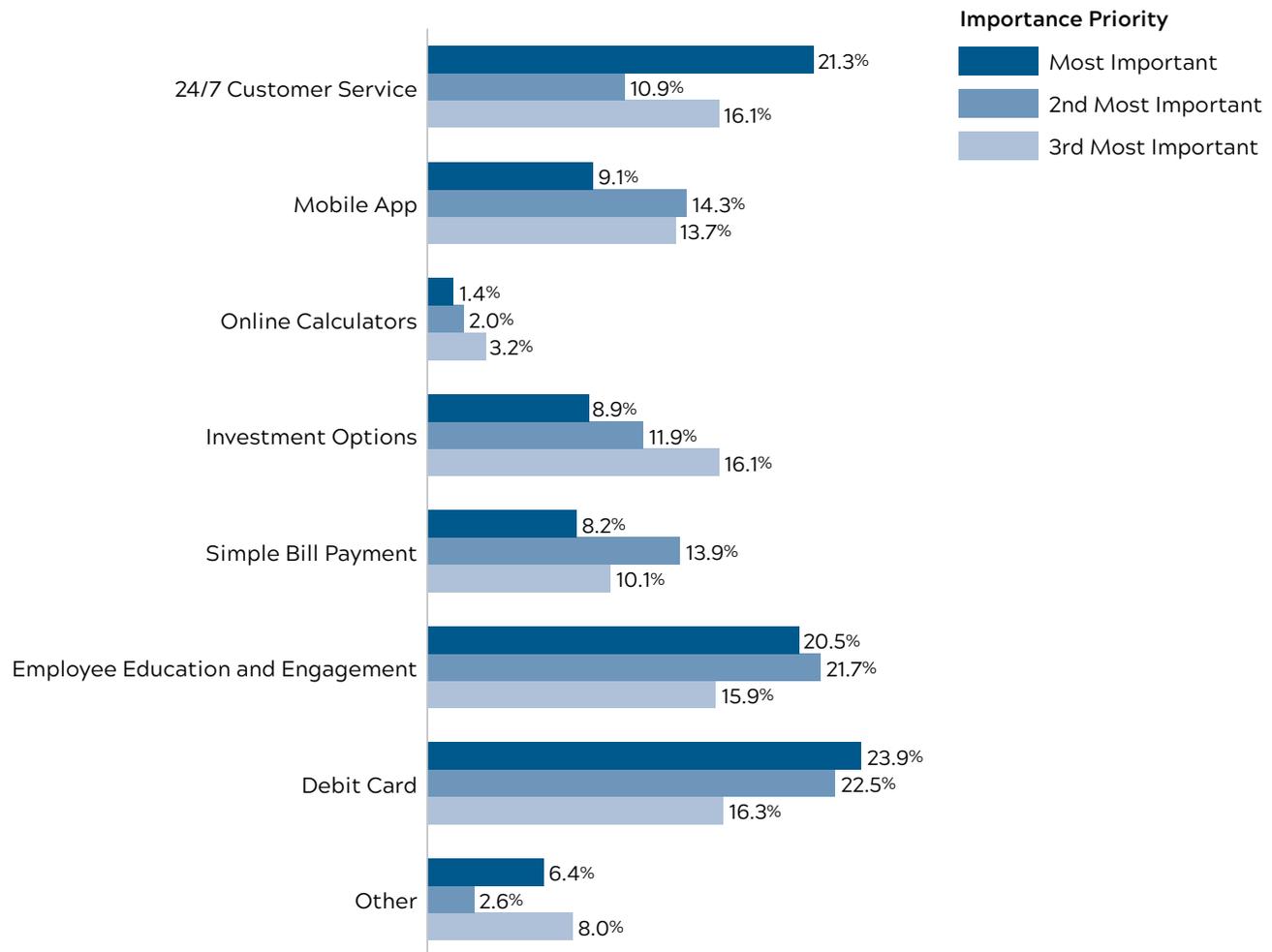
Executive Summary

Program Administration Practices

HSA accounts have a maintenance/administrative fee associated with them at 61.3 percent of organizations. (See Table 47.) Nearly two-thirds of organizations pay the HSA maintenance fees for active employees, though at 27.9 percent of responding organizations the participant is responsible for those fees. (See Table 49.) Most fees are paid monthly (80.4 percent), and the fee averages less than \$3 a month per participant. (See Tables 50 and 51.) At a third of organizations, the administrator waives the fee after a minimum balance is met. (See Table 52.)

The most important feature to employers in selecting a vendor is availability of a debit card, followed by 24/7 customer service. (See Table 55.)

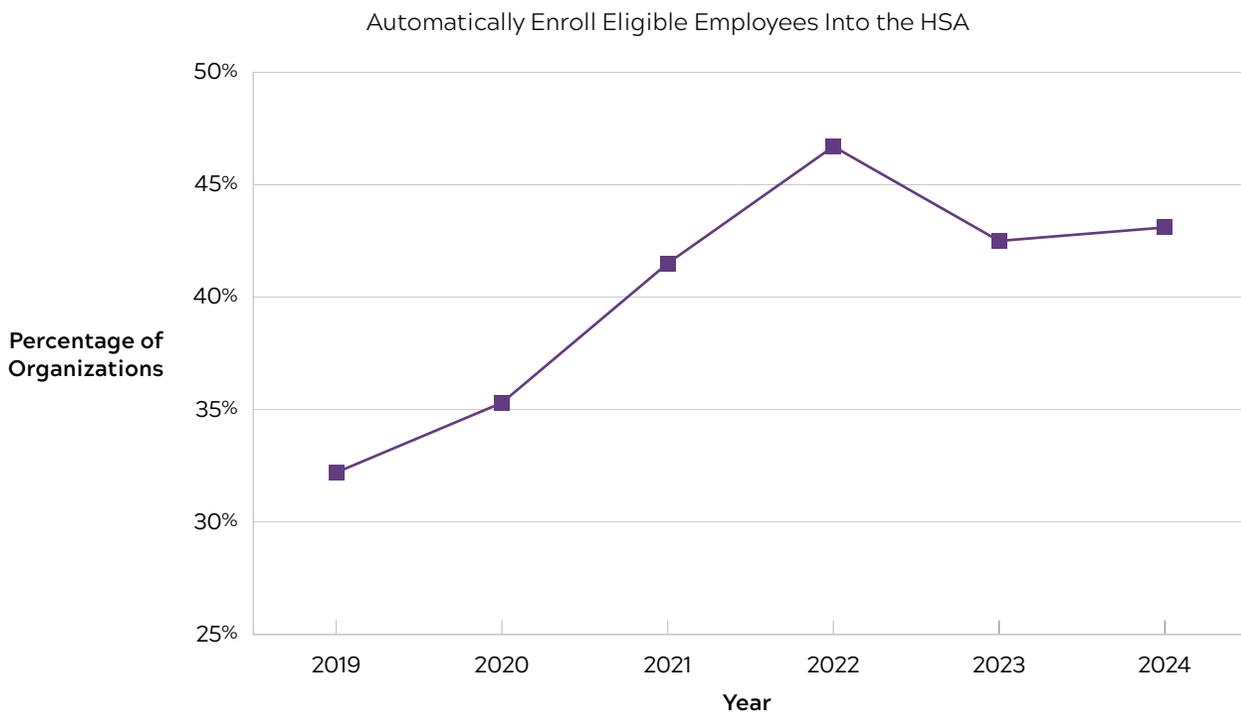
HSA Features Most Important in Vendor Selection



More than forty percent of organizations are automatically enrolling employees in the HSA if they enroll in the HSA-qualifying health option. (See Table 57.)

Percentage of Organizations That Automatically Enroll Eligible Employees Into the HSA

	Year					
	2019	2020	2021	2022	2023	2024
Percentage of Organizations	32.2%	35.3%	41.5%	46.7%	42.5%	43.1%



Full Data Tables

Following are the full data tables by section that support and expand on the data found in the Executive Summary.

- Demographics 13
- Eligibility and Participation 16
- Employer Contributions 21
- Investments 25
- Education 27
- Program Administration 31

Demographics

Table 1 | Respondent Demographics by Organization Size (Number of Total Employees)

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Number of Plans	133	151	163	96	43	586
Percentage of Plans	22.7%	25.8%	27.8%	16.4%	7.3%	100.0%

Table 2 | Respondents by Industry Type

Industry	Respondent Breakdown	
	Number of Plans	Percentage of Plans
Construction	42	7.2%
Durable Goods Manufacturing	55	9.4%
Education	22	3.8%
Engineering	20	3.4%
Financial	43	7.3%
Healthcare	59	10.1%
Insurance/Real Estate	29	4.9%
Non-Durable Goods Manufacturing	27	4.6%
Non-Profit Organization	64	10.9%
Retail Trade	37	6.3%
Services	66	11.3%
Technology or Telecommunications	48	8.2%
Transportation	10	1.7%
Utility or Energy	24	4.1%
Wholesale Distribution	16	2.7%
Other	24	4.1%
	586	100.0%

Table 3 | Length of Time Employer Has Offered an HSA to Employees

Length of Time	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Less Than 2 Years	3.8%	6.1%	2.5%	0.0%	0.0%	3.1%
2-5 Years	33.8%	32.4%	35.2%	24.2%	18.6%	31.2%
6-10 Years	26.3%	31.1%	32.7%	36.8%	34.9%	31.7%
More Than 10 Years	36.1%	30.4%	29.6%	38.9%	46.5%	34.1%
	100.0%	100.0%	100.0%	99.9%	100.0%	100.1%

Table 4 | Percentage of Organizations That Offer a Company-Sponsored HSA Program with Pre-Tax Contributions

	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Percentage of Organizations	88.7%	95.3%	92.6%	96.9%	85.7%	92.6%

Table 5 | Percentage of Organizations That Offer Health Options Other Than the HSA-Qualifying Option

	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Percentage of Organizations	62.2%	71.2%	79.1%	92.3%	78.6%	75.4%

Table 6 | Take-Up Rates of HSA-Qualifying Option vs. Other Health Options

Take-Up Rates	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
HSA Option Is Highest	31.6%	46.2%	52.0%	31.3%	21.9%	40.4%
Other Options Are Higher	34.2%	35.6%	40.8%	51.8%	62.5%	42.1%
About the Same	16.5%	13.5%	5.6%	8.4%	12.5%	10.6%
Unsure	17.7%	4.8%	1.6%	8.4%	3.1%	6.9%
	100.0%	100.1%	100.0%	99.9%	100.0%	100.0%

Table 7 | Percentage of Organizations That Have Seen an Increase in HDHP Participation Over Time

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	44.6%	63.3%	67.8%	73.1%	81.3%	64.5%

Table 8 | Percentage of Organizations That Provide an Online Decision Tool in Choosing a Health Plan

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	48.6%	55.6%	54.6%	56.8%	72.7%	55.7%

Table 9 | Other Individual Health Account Options Offered to Employees

Account Type	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Flexible Spending Account – General	23.3%	48.0%	72.7%	80.2%	90.7%	57.6%
Flexible Spending Account – Limited	13.5%	38.0%	55.9%	53.1%	72.1%	42.4%
Health Reimbursement Arrangement	10.5%	16.7%	11.8%	13.5%	16.3%	13.4%
Other	1.5%	3.3%	5.0%	2.1%	4.7%	3.3%
None	63.9%	39.3%	19.3%	10.4%	4.7%	32.1%

Eligibility and Participation

Table 10 | Percentage of Total Employees Eligible for an HSA-Qualifying Health Option

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Average Percentage of Employees	69.7%	78.7%	79.8%	77.0%	63.7%	75.8%

Table 11 | Percentage of Total Employees Eligible for an HSA-Qualifying Health Option by Industry

Industry	Average
Construction/Engineering	77.2%
Durable Goods Manufacturing	81.4%
Education	58.8%
Financial	88.5%
Healthcare	66.4%
Insurance/Real Estate	79.6%
Non-Durable Goods Manufacturing	92.3%
Non-Profit Organization	68.0%
Services	76.1%
Technology or Telecommunications	83.7%
Utility/Energy	84.9%
Wholesale Distribution/Retail	68.6%
Other	57.1%

Table 12 | Percentage of Eligible Employees Who Chose the HSA-Qualifying Health Option by Coverage Tier

Coverage Type	Organization Size (Number of Total Employees)					
	1-49*	50-199	200-999	1,000-4,999	5,000+	All
Any Coverage	69.9%	58.0%	52.1%	49.4%	43.0%	56.9%
– Single Coverage	48.4%	33.7%	30.4%	26.8%	20.7%*	35.0%
– Family Coverage	28.5%	26.8%	24.2%	21.9%	16.1%*	25.4%

*Small sample size.

Table 13 | Percentage of Employees Eligible Who Chose the HSA-Qualifying Health Option by Industry

Industry	Average
Construction/Engineering	54.1%
Durable Goods Manufacturing	57.6%
Education	51.8%
Financial	61.9%
Healthcare	56.8%
Insurance/Real Estate	74.4%
Non-Durable Goods Manufacturing	45.3%
Non-Profit Organization	54.2%
Services	49.9%
Technology or Telecommunications	58.7%
Utility/Energy	73.5%
Wholesale Distribution/Retail	56.7%
Other	57.2%

Table 14 | Determination of Medicare Eligibility and Thus HSA Eligibility

Determination	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Self-Reporting	64.2%	81.5%	79.2%	73.9%	75.6%	75.4%
Pre-Qualifying Question at Open Enrollment	26.8%	18.5%	17.6%	12.0%	26.8%	19.6%
Other	0.0%	0.7%	4.4%	1.1%	4.9%	2.0%
Unsure	15.4%	6.8%	11.3%	13.0%	4.9%	10.9%

Table 15 | Percentage of Eligible Employees Enrolled in an HSA-Qualifying Health Option Who Had an HSA in 2024

Percentage of Employees	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+*	
Percentage of Employees	89.1%	88.6%	87.3%	84.7%	80.2%	87.3%

*Small sample size.

Full Data Tables | Eligibility and Participation

Table 16 | **Percentage of Employees Enrolled in an HSA-Qualifying Health Option Who Had an HSA in 2024 by Industry**

Industry	Average
Construction/Engineering	85.8%
Durable Goods Manufacturing	89.9%
Education	83.7%
Financial	90.2%
Healthcare	87.2%
Insurance/Real Estate	93.3%
Non-Durable Goods Manufacturing	86.7%
Non-Profit Organization	88.3%
Services	77.9%
Technology or Telecommunications	89.5%
Utility/Energy	98.7%
Wholesale Distribution/Retail	85.1%
Other	90.5%

Table 17 | **Percentage of Employees With an HSA Who Contributed to It in 2024**

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+*	All
Percentage of Employees	73.0%	76.1%	74.3%	72.3%	60.7%	73.4%

*Small sample size.

Table 18 | Percentage of Employees With an HSA Who Contributed to It in 2024 by Industry

Industry	Average
Construction/Engineering	78.8%
Durable Goods Manufacturing	68.6%
Education	61.1%
Financial	80.9%
Healthcare	72.7%
Insurance/Real Estate	81.8%
Non-Durable Goods Manufacturing	69.8%
Non-Profit Organization	66.7%
Services	69.9%
Technology or Telecommunications	80.7%
Utility/Energy	74.7%
Wholesale Distribution/Retail	70.6%
Other	75.8%

Table 19 | Average Participant Contribution in 2024

	Organization Size (Number of Total Employees)				
	1-49	50-199	200-999	1,000+	All
Average Contribution	\$3,430	\$2,680	\$2,659	\$2,556	\$2,802

Table 20 | Average HSA Balance in 2024

	Organization Size (Number of Total Employees)				
	1-49	50-199	200-999	1,000+	All
Average Balance	\$7,030	\$9,618	\$3,268	\$6,761	\$6,489

Full Data Tables | Eligibility and Participation

Table 21 | Percentage of Participants Who Spent Their Entire HSA Balance in 2024

Percentage of Participants	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
0-25%	45.1%	33.0%	30.5%	33.8%	44.0%	35.8%
26-50%	2.9%	1.7%	2.3%	4.4%	4.0%	2.7%
51-75%	0.0%	0.9%	2.3%	0.0%	0.0%	0.9%
76-100%	0.0%	0.0%	0.8%	0.0%	0.0%	0.2%
Unknown	52.0%	64.3%	64.1%	61.8%	52.0%	60.3%
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Table 22 | Percentage of Participants That Contributed the Maximum to the HSA in 2024

Percentage of Participants	Coverage Level		
	Single Coverage	Family Coverage	Catchups
Less Than 5%	31.1%	28.1%	30.0%
5-9.9%	11.2%	12.2%	12.8%
10-14.9%	15.0%	14.5%	12.1%
15-19.9%	7.9%	7.9%	3.5%
More Than 20%	12.6%	14.1%	7.3%
Unsure	22.3%	23.2%	34.3%
	100.1%	100.0%	100.0%

Employer Contributions

Table 23 | Percentage of Organizations That Contribute to the HSA

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	64.7%	70.2%	81.6%	86.5%	79.1%	75.4%

Table 24 | Formula Used to Calculate the Organization’s Contribution to the HSA

Formula	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Set Dollar Amount per Employee	58.1%	31.1%	21.2%	9.6%	5.9%	27.4%
Set Dollar Amount per Coverage Level	30.2%	52.8%	58.3%	66.3%	82.4%	54.9%
Set Amount (Seed Amount) Plus Match Up to a Specific Dollar Amount	1.2%	2.8%	3.8%	2.4%	0.0%	2.5%
Match Employee’s Contribution	7.0%	7.5%	9.8%	16.9%	0.0%	9.3%
Based on Wellness Program Participation	0.0%	0.9%	3.8%	2.4%	8.8%	2.5%
Other	3.5%	4.7%	3.0%	2.4%	2.9%	3.4%
	100.0%	99.8%	99.9%	100.0%	100.0%	100.0%

Table 25 | Percentage of Organizations That Are Considering Adding a Matching Contribution

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	0.0%	8.0%	8.7%	16.2%	6.7%	7.9%

Full Data Tables | Employer Contributions

Table 26 | Timing of Employer Contributions to the HSA

Timing	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Fully Front-Loaded (Made at the beginning of the year)	20.9%	15.1%	22.7%	20.5%	44.1%	21.8%
Partially Front-Loaded (Part of the contribution made at the beginning of year and additional amounts throughout.)	2.3%	6.6%	10.6%	6.0%	2.9%	6.6%
Semi-Annual (Equal portions twice a year.)	1.2%	7.5%	4.5%	9.6%	5.9%	5.7%
Quarterly	4.7%	7.5%	7.6%	8.4%	8.8%	7.3%
Monthly	23.3%	22.6%	6.1%	4.8%	5.9%	13.2%
Per-Pay-Period	46.5%	39.6%	46.2%	48.2%	32.4%	44.0%
Other	1.2%	0.9%	2.3%	2.4%	0.0%	1.6%
	100.1%	99.8%	100.0%	99.9%	100.0%	100.2%

Table 27 | Amount Contributed Per Employee for Organizations That Use a Per-Employee Formula

Contribution Range	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
\$1 - \$500	30.0%	18.2%	28.6%	37.5%	50.0%	27.3%
\$501 - \$1,000	16.0%	51.5%	35.7%	37.5%	0.0%	31.4%
\$1,001 - \$1,250	6.0%	3.0%	14.3%	25.0%	0.0%	8.3%
\$1,251 - \$1,349	2.0%	3.0%	3.6%	0.0%	0.0%	2.5%
\$1,350 or More	46.0%	24.2%	17.9%	0.0%	50.0%	30.6%
	100.0%	99.9%	100.1%	100.0%	100.0%	100.1%

Table 28 | Single Coverage Contribution Range for Organizations That Contribute a Set Amount per Coverage Level

Contribution Range	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
\$1 - \$250	3.8%	7.4%	6.8%	11.1%	7.4%	7.7%
\$251 - \$500	15.4%	24.1%	35.1%	42.6%	55.6%	34.5%
\$501 - \$750	0.0%	20.4%	27.0%	27.8%	22.2%	22.1%
\$751 - \$1,000	23.1%	20.4%	16.2%	11.1%	11.1%	16.2%
\$1,001 - \$1,349	11.5%	9.3%	6.8%	3.7%	3.7%	6.8%
\$1,350 or More	46.2%	18.5%	8.1%	3.7%	0.0%	12.8%
	100.0%	100.1%	100.0%	100.0%	100.0%	100.1%

Table 29 | Contribution Range for Coverage Other Than Single

Contribution Range	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
\$1 - \$500	4.0%	1.9%	4.1%	7.3%	3.7%	4.3%
\$501 - \$1,000	12.0%	28.8%	37.8%	43.6%	63.0%	37.3%
\$1,001 - \$1,500	0.0%	19.2%	29.7%	29.1%	11.1%	21.9%
\$1,501 - \$2,000	32.0%	19.2%	13.5%	10.9%	18.5%	16.7%
\$2,001 - \$2,500	4.0%	9.6%	6.8%	7.3%	3.7%	6.9%
\$2,501 - \$2,699	8.0%	1.9%	0.0%	0.0%	0.0%	1.3%
\$2,700 or More	40.0%	19.2%	8.1%	1.8%	0.0%	11.6%
	100.0%	99.8%	100.0%	100.0%	100.0%	100.0%

Full Data Tables | Employer Contributions

Table 30 | Organizations That Made Changes to the Employer Contribution for 2025

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	16.9%	21.7%	16.5%	13.8%	9.1%	16.8%

Table 31 | Organizations That Anticipate Increasing Contributions if Premium Rates Go Up

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	20.2%	18.8%	16.5%	8.8%	9.1%	15.8%

Investments

Table 32 | Percentage of Organizations That Offer Investment Options for HSA Contributions (Beyond a Cash Equivalent)

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	42.4%	62.4%	75.3%	88.3%	78.6%	66.8%

Table 33 | Average Percentage of Participants Who Invested, and Percentage of Assets Invested

Average	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Average Percentage of Participants Who Invested Assets	32.4%	22.1%	13.9%	16.6%	10.9%	20.3%
Average Percentage of Assets Invested in Something Other than Cash	*	*	*	*	*	27.2%

*Sample size too small to calculate.

Table 34 | Party Who Determined the Investment Options

Party	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
HSA Provider	89.3%	94.6%	95.0%	96.3%	100.0%	94.8%
Plan Sponsor	3.6%	3.3%	1.7%	2.4%	0.0%	2.3%
Investment Advisor	7.1%	1.1%	1.7%	1.2%	0.0%	2.1%
Other	0.0%	1.1%	1.7%	0.0%	0.0%	0.8%
	100.0%	100.1%	100.1%	99.9%	100.0%	100.0%

Table 35 | Minimum Balance Requirements Before Participants Can Invest Assets

Minimum	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+*	
Minimum Less Than \$1,000	7.4%	6.7%	8.3%	3.7%	12.1%	7.1%
Minimum of \$1,000	40.7%	44.4%	45.0%	51.2%	63.6%	47.2%
Minimum More Than \$1,000	25.9%	38.9%	29.2%	30.5%	9.1%	29.6%
None	25.9%	10.0%	17.5%	14.6%	15.2%	16.1%
	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%

* Small sample size.

Table 36 | Types of Investment Options Offered

Investment Type	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Mutual Funds	83.3%	83.8%	87.6%	94.0%	85.7%	87.3%
Self-directed Brokerage	52.1%	44.6%	51.5%	46.3%	50.0%	48.7%
Robo Advisor	14.6%	13.5%	12.4%	13.4%	14.3%	13.4%
Other	2.1%	1.4%	1.0%	3.0%	3.6%	1.9%

Table 37 | Percentage of Organizations That Mirror Their HSA Investment Lineup With the 401(k) Investment Lineup

HSA Funds Mirror 401(k) Funds	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
All Funds Are the Same	0.0%	2.2%	1.7%	0.0%	0.0%	1.1%
Some Funds Are the Same	5.6%	6.7%	5.8%	7.5%	0.0%	5.8%
No, but It Is a Goal	3.7%	4.4%	3.3%	3.8%	3.0%	3.7%
No, and It Is Not a Goal	90.7%	86.7%	89.2%	88.8%	97.0%	89.4%
	100.0%	100.0%	100.0%	100.1%	100.0%	100.0%

Education

Table 38 | Timing of HSA Education

Timing	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Only at Open Enrollment	30.0%	16.1%	15.0%	10.0%	9.5%	17.3%
Multiple Times per Year	14.2%	23.8%	40.0%	48.9%	47.6%	32.3%
Only at New Hire Enrollment	13.3%	1.4%	1.3%	0.0%	4.8%	4.0%
Open Enrollment and New Hire	40.8%	56.6%	43.8%	40.0%	35.7%	45.2%
Other	1.7%	2.1%	0.0%	1.1%	2.4%	1.3%
	100.0%	100.0%	100.1%	100.0%	100.0%	100.1%

Table 39 | Resources Used to Educate Employees About the HSA

Resource	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
AI Tools	1.7%	2.1%	0.6%	1.1%	2.4%	1.5%
HSA “How-to” Guide	51.3%	63.8%	61.5%	68.9%	71.4%	61.9%
Flyers	36.8%	61.0%	76.3%	75.6%	71.4%	63.4%
Presentations	52.1%	72.3%	67.9%	71.1%	61.9%	65.8%
Mobile Technology	6.8%	12.1%	13.5%	18.9%	26.2%	13.6%
Online Calculators/Digital Tools	12.0%	15.6%	17.9%	36.7%	52.4%	21.8%
On-demand Online Education	11.1%	21.3%	26.9%	33.3%	42.9%	24.4%
Live Webinars	5.1%	16.3%	29.5%	45.6%	42.9%	24.5%
In Person Group Meetings	36.8%	41.8%	33.3%	33.3%	9.5%	34.4%
Other	12.0%	5.7%	3.8%	7.8%	7.1%	7.0%

Table 40 | HSA Topics Targeted With Education

Topic	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Contribution Limits	51.3%	62.4%	68.6%	70.8%	56.1%	62.7%
Choosing Between HSA and 401(k)/403(b) Plan Contributions	9.4%	12.1%	9.0%	14.6%	2.4%	10.3%
Spending Down the FSA Before the HSA	5.1%	9.9%	16.0%	22.5%	19.5%	13.4%
Understanding the Tax Benefits of the HSA	56.4%	77.3%	74.4%	83.1%	78.0%	73.0%
Investing HSA Assets	15.4%	19.1%	29.5%	49.4%	36.6%	27.6%
Medicare Impact on HSA Contributions	4.3%	16.3%	26.3%	32.6%	22.0%	19.7%
HSA-Eligible Health Care Plan	34.2%	44.7%	51.9%	55.1%	51.2%	46.7%
“Shoeboxing” (Paying expenses out-of-pocket and saving receipts for reimbursement later.)	11.1%	12.8%	14.1%	16.9%	9.8%	13.2%
Saving HSA Funds for Retirement	36.8%	36.2%	53.2%	68.5%	46.3%	47.2%
Rollovers	8.5%	11.3%	22.4%	24.7%	14.6%	16.4%
None	24.8%	11.3%	10.3%	5.6%	17.1%	13.4%
Other	0.9%	2.8%	1.3%	1.1%	2.4%	1.7%

Table 41 | Primary and Secondary HSA Education Goals

Goal	Goal Priority	
	Primary	Secondary
Contribution Limits	22.5%	19.6%
Choosing Between HSA and 401(k)/403(b) Plan Contributions	2.2%	3.4%
Spending Down the FSA Before the HSA	0.9%	1.1%
Understanding the Tax Benefits of the HSA	53.0%	20.2%
Investing HSA Assets	2.9%	9.9%
Medicare Impact on HSA Contributions	2.0%	5.8%
HSA-Eligible Health Care Plan	11.5%	0.0%
“Shoeboxing” (Paying expenses out-of-pocket and saving receipts for reimbursement later.)	0.9%	3.6%
Saving HSA Funds for Retirement	6.1%	26.5%
Rollovers	0.2%	1.8%
Other	0.7%	2.9%

Table 42 | Medicare and HSA Education Topics Covered

Medicare Topic	All
Eligibility to Contribute to an HSA Once Social Security Benefits Start	84.8%
Impact of Spouse Enrolling in Medicare on Ability to Make HSA Contributions	46.5%
How an HSA Can Provide Tax-Free Income in Retirement	64.6%
Other	3.0%

Table 43 | Percentage of Organizations That Use a Default or Otherwise Suggest a Savings Amount to Employees During Annual Enrollment

	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Percentage of Organizations	11.2%	9.7%	12.4%	9.6%	16.7%	11.3%

Table 44 | Percentage of Organizations That Encourage or Offer Additional Education to Employees Who Do Not Contribute to the HSA or Only Contribute a Nominal Amount

	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Percentage of Organizations	2.4%	6.3%	6.3%	11.7%	7.0%	6.3%

Table 45 | Percentage of Organizations That Position the HSA as Part of a Retirement Savings Strategy

HSA As Retirement Strategy	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Yes	17.6%	32.6%	26.3%	33.7%	26.2%	27.2%
No	77.6%	61.1%	67.5%	60.9%	69.0%	67.1%
Not Yet, But Planning To	4.8%	6.3%	6.3%	5.4%	4.8%	5.7%
	100.0%	100.0%	100.1%	100.0%	100.0%	100.0%

Table 46 | Participants Can View/Load Their HSA Balance in Their Retirement Portal

Percentage of Organizations	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
	33.3%	24.0%	23.7%	28.9%	31.6%	27.0%

Program Administration

Table 47 | Types of Fees Associated With the HSA

Type of Fees	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Maintenance/Administrative	53.1%	65.5%	61.3%	70.3%	52.4%	61.3%
Investment	18.0%	20.0%	25.8%	28.6%	35.7%	23.7%
None	39.8%	27.6%	29.7%	18.7%	33.3%	29.9%
Other	2.3%	2.1%	0.0%	3.3%	0.0%	1.6%

Table 48 | Type of Investment Management Fee

Type of Fees	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
A Per-Account Fee	42.9%	38.5%	35.9%	47.6%	28.6%	38.8%
An Asset-Based Fee	57.1%	61.5%	61.5%	52.4%	71.4%	60.3%
Other	0.0%	0.0%	2.6%	0.0%	0.0%	0.8%
	100.0%	100.0%	100.0%	100.0%	100.0%	99.9%

Note: Nearly forty percent of plans have a cap on the asset management fee assessed (29.2%).

Table 49 | Payer of HSA Maintenance Fees

Payer of Fees	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+*	All
Employer – Active Employees Only	52.9%	55.8%	71.3%	71.0%	72.7%	63.3%
Employer – Active and Terminated Employees	2.9%	13.7%	5.3%	3.2%	0.0%	6.5%
Shared Between Employer and Participant	1.5%	0.0%	2.1%	0.0%	9.1%	1.5%
Participant	42.6%	29.5%	19.1%	25.8%	18.2%	27.9%
Other	0.0%	1.1%	2.1%	0.0%	0.0%	0.9%
	99.9%	100.1%	99.9%	100.0%	100.0%	100.1%

* Small sample size.

Table 50 | Frequency HSA Maintenance Fee Is Assessed

Frequency	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Monthly	83.3%	78.3%	83.3%	72.6%	94.7%	80.4%
Quarterly	0.0%	1.1%	3.6%	6.5%	0.0%	2.5%
Annually	15.0%	18.5%	11.9%	21.0%	5.3%	15.8%
Other	1.7%	2.2%	1.2%	0.0%	0.0%	1.3%
	100.0%	100.1%	100.0%	100.1%	100.0%	100.0%

Table 51 | Monthly Cost Per Participant to Administer the HSA Plan

	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Average	\$3.32	\$2.87	\$2.31	\$2.70	\$2.15	\$2.71

Table 52 | Plans Where the Administrator Waives the Fee After a Minimum Balance Is Met

	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Percentage of Organizations	36.4%	38.3%	24.2%	34.9%	53.3%	34.1%

Table 53 | Minimum Balance Needed for Administrator to Waive Fees

	Minimum Balance				
	\$1,000 or Less	\$1,000-\$2,000	\$2,000-\$3,000	\$3,000-\$4,000	\$5,000+
Percentage of Organizations	20.3%	15.3%	39.0%	3.4%	22.0%

Table 54 | Frequency HSA Fees Are Reviewed

Frequency	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Annually	72.6%	69.8%	58.9%	62.9%	54.2%	64.7%
Semi-annually (Twice a Year)	0.0%	0.0%	3.2%	1.6%	4.2%	1.5%
Quarterly	14.5%	7.0%	11.6%	6.5%	4.2%	9.4%
At RFP	8.1%	18.6%	25.3%	27.4%	33.3%	21.3%
Other	4.8%	4.7%	1.1%	1.6%	4.2%	3.0%
	100.0%	100.1%	100.1%	100.0%	100.1%	99.9%

Table 55 | HSA Features Most Important in Vendor Selection

Feature	Importance		
	Most Important	2nd Most Important	3rd Most Important
24/7 Customer Service	21.3%	10.9%	16.1%
Mobile App	9.1%	14.3%	13.7%
Online Calculators	1.4%	2.0%	3.2%
Investment Options	8.9%	11.9%	16.1%
Simple Bill Payment	8.2%	13.9%	10.1%
Employee Education and Engagement	20.5%	21.7%	15.9%
Debit Card	23.9%	22.5%	16.3%
Other	6.4%	2.6%	8.0%

Table 56 | HSA Provider Types

Provider Type	Organization Size (Number of Total Employees)					All
	1-49	50-199	200-999	1,000-4,999	5,000+	
Bank	60.0%	45.0%	46.3%	49.5%	39.5%	49.0%
Credit Union	0.0%	1.3%	0.6%	1.1%	0.0%	0.7%
Dedicated HSA Administrator	35.4%	46.3%	42.5%	40.0%	53.5%	42.3%
Investment Firm	2.3%	2.0%	5.6%	8.4%	4.7%	4.3%
Health Care Plan	0.8%	2.7%	3.1%	1.1%	2.3%	2.1%
Other	1.5%	2.7%	1.9%	0.0%	0.0%	1.6%
	100.0%	100.0%	100.0%	100.1%	100.0%	100.0%

Table 57 | Percentage of Organizations That Automatically Enroll Employees in the HSA if They Enroll in the HSA-Qualifying Health Option

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	45.5%	44.7%	40.1%	43.8%	40.5%	43.1%

Table 58 | Percentage of Organizations That Reward Employees for Health and Wellness Program Participation

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	3.8%	24.0%	42.0%	54.2%	61.0%	32.0%

Table 59 | Percentage of Organizations That Reward Health and Wellness Participation That Do So With a Contribution to the HSA

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	0.0%	19.4%	26.5%	13.7%	36.0%	22.2%

Table 60 | Percentage of Organizations That Reward Employees for Financial Wellness Program Participation

	Organization Size (Number of Total Employees)					
	1-49	50-199	200-999	1,000-4,999	5,000+	All
Percentage of Organizations	0.8%	6.0%	6.2%	10.4%	7.0%	5.7%

Thirty-three percent of those who reward employees for financial wellness participation do so with a contribution to their HSA.

Table 61 | Primary and Secondary HSA Concerns

Concern	Ranking	
	Primary	Secondary
Difficulty of Administration	8.6%	7.5%
Customer Service	9.6%	9.4%
Compliance	3.9%	8.1%
Employee Education	42.4%	20.0%
Employee Engagement	17.3%	22.4%
Employee Funding Resources	4.3%	6.1%
Investment Options	4.1%	6.9%
Fiduciary Liability	1.6%	4.7%
Medicare Eligibility	5.3%	10.8%
Other	2.8%	4.1%
	99.9%	100.0%

Survey Questionnaire

Following is the 9-page questionnaire used to collect data for PSCA's 2025 HSA Survey. The questionnaire was distributed online only.

PSCA's 2025 Health Savings Account Survey

1. Did you offer a Health Savings Account (HSA)–qualifying health option (High Deductible Health Plan) to employees in 2024?
Yes No
 - a) If not, did you offer one for 2025?
 Yes (Skip to end of survey) No (Skip to end of survey)
 - b) If no, do you offer an FSA instead?
 Yes No
 - c) If yes, for how many years have you offered an HDHP?
Less than 2 years
2 – 5 years
6 – 10 years
More than 10 years
 - d) Who is your HSA provider? _____
2. Do you offer a company-sponsored HSA program with pre-tax contributions?
(Company sponsored means accounts are opened by your company on behalf of participants and you enable pre-tax contributions from your payroll.)
Yes No
3. Do you have health plan options other than the HSA-qualifying health option?
Yes No
 - a. If yes, which health option has the highest take up rate?
The HSA-qualifying health option
The other health option(s)
The take up rates are about the same
Unsure
 - b. Have you seen an increase in participation in the HDHP over time (a move from other health plans to the HDHP and HSA)?
Yes No Unsure
 - c. Do you provide an online health plan decision support tool to participants in choosing which healthcare plan to enroll in?
(A health plan decision support tool is a service offered to your employees to help them compare the cost to them of each plan offered so they can select the best plan for them.)
Yes No Unsure
4. Do you offer any of these individual health account options other than HSAs? Check all that apply.
Flexible Spending Account (FSA) - General
Flexible Spending Account (FSA) - Limited
Health Reimbursement Arrangement
None
Other

Contributions

5. Do you provide an employer contribution to employees' health savings account?

Yes No (Skip to question 5)

a) If yes, what type of employer contribution do you use? Check all that apply.

Set dollar amount per employee

Set dollar amount per HDHP coverage level (i.e. single, family, etc.)

Match of employee's contribution up to a specific dollar amount

Based on health and wellness or financial wellness program participation up to a specific dollar amount

Set amount per employee based on salary band

Set amount (seed amount) plus match up to a specific dollar amount

Other (please specify): _____

If you don't match employee contributions, is it something you are considering?

Yes No

If you match employee contributions, what is your matching formula? _____

If you match employee contributions, is there a maximum match amount?

Match up to a maximum dollar amount based on salary

Match up to a maximum dollar amount based on coverage type

We match all contributions up to the IRS maximum

Other: _____

If you contribute a set dollar amount per employee, what is the range of contribution on an annual basis:

\$1 – \$500

\$501 – \$1,000

\$1,001 – \$1,250

\$1,250 – \$1,349

\$1,350 or more

N/A

If you contribute a set dollar amount per coverage level what is the range of contribution for single coverage on an annual basis?

\$1 – \$250

\$251 – \$500

\$501 – \$750

\$751 – \$1,000

\$1,001 – \$1,349

\$1,350 or more

N/A

If you contribute a set annual dollar amount per coverage level what is the range of contribution for a tier of coverage *other than single (family)*?

- \$1 – \$500
- \$501 – \$1,000
- \$1,001 – \$1,500
- \$1,501 – \$2,000
- \$2,001 – \$2,500
- \$2,501 – \$2,699
- \$2,700 or more
- N/A

b) When are contributions made:

Fully front-loaded — once a year at beginning of year.

Partially Front-loaded — Part of contribution at beginning of year and then additional amounts throughout the year.

Semi-annual (equal portions twice a year)

Quarterly

Monthly

Per-pay-period

Other: _____

c. Have you made or any changes to the employer contribution for 2025?

Yes, increasing it.

Yes, decreasing it.

No.

Unsure.

d). Do you anticipate increasing the employer contribution if the premium rates go up?

Yes

No

Unsure.

6. What percentage of employees enrolled in the HSA-eligible option(s) contributed the maximum to the HSA in 2024 (employee and/or employer contributions, combined)?

	Single Coverage	Family Coverage	Catch-ups
Less than 5 percent			
5 – 9.9 percent			
10 – 14.9 percent			
15 – 19.9 percent			
20 percent or more			
Unsure			

Investments

7. Are investment options, other than cash-equivalent or a savings account, offered?

Yes No

a. If yes, who determined the investment options that are offered in the HSA mutual fund line up?

HSA Provider

Plan Sponsor

Investment Advisor

Other: _____

b. If yes, is a minimum balance in the cash-equivalent account required before you can use other investment options?

Yes, a minimum less than \$1,000

Yes, a minimum of \$1,000

Yes, a minimum of more than \$1,000

No, there is not a minimum balance required.

c. If yes, what are your investment options, check all that apply:

Mutual Funds

Self-directed Brokerage Account

Robo-advisor

Other: _____

Please estimate the percentage of participants that use each investment option (if unknown, skip).

Mutual Funds: _____

Self-directed Brokerage Account: _____

Robo-advisor: _____

Other: _____

d. Do you attempt to mirror your HSA investments to your 401(k) investment lineup?

Yes, all the funds the same.

Yes, some are the same.

Not currently, but this is a goal.

No and this is not a goal.

If this is a goal, but you are not currently able to, what are the barriers? _____

e. Excluding asset management fees, are participants charged a fee for investments separate from the HSA maintenance fee?

Yes

No

Plan Administration

8. What types of fees are associated with your HSA program (check all that apply):

None

Investment Management

Maintenance/Administrative fees

a. Does your company pay the account **maintenance/administrative** fees of the HSAs for employees?

Yes, for active employees only.

Yes, for active and terminated employees.

Shared cost between company and employee.

No, it is paid by participants.

Other: _____

b. How frequently is the maintenance/administrative fee assessed?

Is the **maintenance/administrative** fee assessed monthly or annually and what is the average cost per participant?

	Yes/No	Amount
Monthly	_____	_____
Annually:	_____	_____

c. Does your administrator waive the administrative fee after a minimum cash balance is reached?

Yes No

What is the minimum? _____

d. Is the **Investment Management** fee:

A per account fee

An asset-based fee

Other: _____

e. Is there a cap/limit to the **investment management** fee assessed?

Yes No

f. How frequently do you review the fees assessed?

Annually

Semi-annually

Quarterly

Monthly

Other:

9. Is your HSA Provider a:

Bank

Credit Union

Investment Firm

Dedicated HSA Administrator

Health care plan

Other: _____

10. Similar to automatic enrollment in a 401(k) or 403(b) plan, do you automatically enroll employees in the HSA if they enroll in the HSA-qualifying health option?

Yes No

11. Please rank your top two HSA concerns:

- Difficulty of administration
- Provider customer service
- Compliance
- Employee Education
- Employee Engagement
- Employee Funding Resources
- Investment Options
- Fiduciary liability
- Medicare Eligibility
- Other: _____

12. How do you determine if your employees are enrolled in Medicare (and therefore not eligible to contribute to the HSA)?

- Self-reporting
- Pre-qualifying question at open enrollment
- Other: _____
- Unsure

13. What were the top 3 most important features you wanted when you selected your HSA vendor?

- AI Tools
- 24/7 Customer service
- Mobile app
- Online calculators

- Investment options
- Simple bill payment
- Employee Education and Engagement
- Debit card
- Other _____

14. Do you currently reward your employees for health and wellness program participation?

Yes No

If yes, are rewards contributed to the HSAs account?

Yes No

What other rewards are provided? _____

15. Do you currently reward your employees for financial wellness program participation ((e.g. completing an HSA course)

Yes No

If yes, are rewards contributed to the HSAs account?

Yes No

What other rewards are provided? _____

16. Do you use AI for any HSA administration tasks?

Education

17. How often do you educate employees about the HSA?

- Only at open enrollment
- Only new hires
- Only new hires and open enrollment
- Multiple times throughout the year (more than just open enrollment and new hires)
- Other

18. Which of the following resources or communication options do you use to educate employees about the HSA? Check all that apply.

- AI tools
- HSA “how-to” Guide
- Flyers
- Presentations
- Mobile Technology
- Online Calculators/Digital Tools
- On-demand online education
- Live Webinars
- In person Group Presentations
- Other (please specify): _____

19. What topics are you targeting with your HSA education outreach? Check all that apply.

- Contribution Limits
- Choosing between contributing to the HSA vs. the 401(k)/403(b) plan
- Spending down the FSA before the HSA
- Understanding the tax benefits of the HSA
- Investing HSA Assets
- Medicare Impact on HSA contributions
- HSA-Eligible Health Care Plan
- “Shoeboxing” — paying expenses out-of-pocket and saving receipts for reimbursement later.
- Saving HSA Funds for Retirement
- Rollovers from previous HSA
- None – we do not have a specific HSA education program.
- Other (please specify): _____

a) If you educate about the HSA, what are your top two goals (please rank 1 and 2)?

- ___ Contribution Limits
- ___ Choosing between contributing to the HSA vs. the 401(k)/403(b) plan
- ___ Spending down the FSA before the HSA
- ___ Understanding the tax benefits of the HSA
- ___ Investing HSA Assets
- ___ Medicare impact on HSA contributions
- ___ Promoting the HSA-eligible Health Care Plan
- ___ “Shoeboxing” — paying expenses out-of-pocket and saving receipts for reimbursement later.
- ___ Other (please specify): _____

- b) If you educate about Medicare and HSAs, what topics do you cover?
 Eligibility to contribute to an HSA once Social Security benefits start
 Impact of spouse enrolling in Medicare on ability to make HSA contributions
 How an HSA can provide tax-free income in retirement (no time limit on reimbursements)
 Other: _____

20. Do you currently position the HSA as part of a participant’s retirement savings strategy?
 Yes
 No
 No, but planning to do so in 2025.

If yes, how? _____

Can participants load/view the HSA balance in their retirement portal?
 Yes No Unsure

21. During annual enrollment, do you use a default or otherwise suggest an amount that employees should contribute to their HSA?

Yes No

If yes, what amount is defaulted/suggested:

Single coverage: _____ Family coverage: _____

22. Does your organization take additional action for employees who do not contribute to the HSA or only contribute a nominal amount?

Yes No

If yes, what actions do you take? Check all that apply.

Follow-up communication

Follow-up education

Re-solicit for mid-year enrollment

Other: _____

Demographics and Participation

23. Please select the category that most closely matches the industry of your company.

- | | |
|---------------------------------|-------------------------------|
| Construction | Services |
| Durable Goods Manufacturing | Technology/Telecommunications |
| Engineering | Transportation |
| Financial | Tribal |
| Healthcare | Utility/Energy |
| Insurance/Real Estate | Wholesale Distribution |
| Non-Durable Goods Manufacturing | Other |
| Non-Profit Organization | |
| Retail Trade | |

24. How many total active U.S. workers did your company employ as of December 31, 2024? _____

25. How many employees could have selected an HSA-qualifying health option in 2024 (answer should be equal to or less than your answer to question 24)? _____
26. How many employees enrolled in an HSA-qualifying health option (were eligible for an HSA) in 2024 (answer should be equal to or less than your answer to question 25) and how many enrolled in another health option? If you don't know the number by coverage level, just enter the total.
- Total employees choosing HSA-qualifying health option: _____
 Single Coverage: _____
 Family Coverage: _____
 Total employees enrolling in a health plan other than the HSA-qualifying health plan _____
27. How many eligible employees opened/had an HSA in 2024 (answer should be equal to or less than the total number eligible in listed in question 26)? _____
28. How many employees contributed to their HSA in 2024 (answer should be equal to or less than your answer to question 27)? _____
29. What was the total HSA balance for all employees as of December 31, 2024? If unknown, please indicate.
 Total HSA assets: \$ _____
 How much of the total HSA assets are in cash? \$ _____
 How much of the total HSA assets are invested in something other than cash? \$ _____
 What percentage of your participants invest? If unknown, please indicate so. _____%
30. What was the total amount contributed to HSAs by all employees in 2024? If unknown, please indicate.
 \$ _____
31. What percentage of your employees had a zero balance in their HSA as of December 31, 2024 (used their entire HSA balance in 2023)?
 0 – 25% 26 – 50% 51 – 75% 76 – 100% Unknown
- Please share any additional thoughts, insights, and/or questions regarding HSAs: _____

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