



DEPARTMENT OF ADMINISTRATION
Office of Employee Benefits

Anchor Choice Could Be the Right Choice!

If you're currently enrolled in the State's Anchor or Anchor Plus medical plan option, or you receive your health coverage from another source, it may be worth your while to consider the State's [Anchor Choice Plan with health savings account \(HSA\)](#) for your medical coverage. While everyone's individual circumstances differ, Anchor Choice has attractive features that can benefit a wide variety of needs.

What Is Anchor Choice?

Anchor Choice covers the same medical and prescription drug expenses as the State's other medical plan options. However, it's different because the Anchor Choice Plan with HSA comes paired with an individual health savings account in your name.

Your HSA offers unique tax advantages that provide multiple ways for you to save money and accumulate earnings over time. What's more, the State contributes directly to your account in the amount of your annual deductible. That money is yours to use for qualified expenses today or anytime in the future. The choice is yours!

Still Unsure?

You might be unsure about whether Anchor Choice is the right plan for you and your family. Here are some common questions people ask about the Anchor Choice Plan with HSA.

- **What can I use my HSA for?** You can pay for a wide variety of medical, dental, vision, and prescription drug expenses, including over-the-counter medications. Or grow your account, and use your money as supplemental income after age 65!
- **What if I have a huge medical expense?** All our plans offer out-of-pocket expense protection, so the maximum in-network amount you are responsible for is \$3,000 for individual coverage or \$6,000 for family coverage in a plan year. This is true no matter how costly the expense. Plus, the State's contribution to your HSA can help offset those expenses each year.
- **Is this a use-it-or-lose-it account?** Unlike an FSA, your HSA balance is yours *forever*. That's true if you change plans, stop working for the State, or retire. If you don't use it, you can leave it in your account and let it grow—and even invest it!

- **Is it hard to get my money out?** It couldn't be easier! When you open your account, you'll be mailed a debit card. Present your card when you receive a service, and the money is deducted from your account.
- **Am I locked into my contributions?** Not at all. If you elect Anchor Choice, you'll stay in that medical plan for the rest of the year, unless you experience a [qualifying status change](#). However, you can increase, decrease, or stop your HSA contribution at any time during the year.

Learn More About Anchor Choice

You owe it to yourself to find out more about the Anchor Choice Plan with HSA. To get detailed information, visit the [virtual benefits fair](#), watch a [fun, informative video](#), meet with a vendor representative at an [in-person event](#), or visit the [Office of Employee Benefits website](#).

If You Have Questions

Open enrollment is happening now and continues through Friday, November 18. We encourage you to review your current benefits elections and learn about all your benefits options.

If you can't find what you're looking for, send us an email at doa.oeb@doa.ri.gov, or drop us a line using our website's [feedback tool](#). Or you can call us, and we'll do our best to get back to you within one business day.

Don't delay. [Enroll today!](#)

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