

HEALTH & BENEFIT ACCOUNTS

# Lifestyle Spending Accounts

Be your best self — with a little help from your employer

## What is a Lifestyle Spending Account (LSA)?

An LSA is a benefit funded by your employer to cover specific personal expenses to help support your everyday needs and well-being.

## An exciting benefit to support your way of life

Your employer is making your lifestyle a priority by providing the opportunity to participate in an LSA, a perk that goes above and beyond traditional benefits. Your employer designates a list of eligible products and services designed to help you meet the challenges of everyday life and stay on track with your goals.

View your company's benefits information to learn more about eligibility, program rules and procedures and types of products and services you can pay for with your account.

### See how Lori uses her LSA to support her lifestyle

Lori's employer has designated personal training as an eligible expense.



Lori is awarded \$300, which her employer deposits into her LSA.






She schedules a session with a personal trainer at her gym, which costs \$60.



\$60 is deducted from her LSA account and will be included in her earning statement.

# Examples of expenses you may be able to pay for with an LSA

Your employer designed your LSA to support a range of needs, allowing individuals flexibility to select how to use their accounts to support their own unique lifestyle and goals. To help you understand the variety of products and services you may be able to pay for using your LSA, below is a short list of examples. View your employer's benefits information to find specific expenses that are eligible for your LSA.


 <b>Physical</b>	 <b>Financial</b>	 <b>Lifestyle</b>
<ul style="list-style-type: none"><li>• Athletic/exercise equipment</li><li>• Gym, health clubs, spa and fitness studio memberships or classes</li><li>• Personal trainer, fitness trackers</li><li>• Entry fees (e.g., marathon) or passes (e.g., ski, golf)</li><li>• Nutritional supplements</li></ul>	<ul style="list-style-type: none"><li>• Home purchase expense assistance</li><li>• Financial advisor services</li><li>• Financial seminars</li><li>• Identity theft services</li><li>• Utility bills</li><li>• Fuel expenses for commuting</li></ul>	<ul style="list-style-type: none"><li>• Non-medical counseling services</li><li>• Retreats (e.g., leadership, spiritual)</li><li>• Camping supplies</li><li>• Personal development classes (e.g., art, cooking)</li><li>• Annual park pass</li><li>• Spa services</li></ul>

Remember, check your company's benefits information for a complete listing of eligible expenses for your LSA.


## How does it work?

Below are some common questions about an LSA.



How is my LSA funded?	Your employer will deposit money into your LSA based upon your company's plan rules.
How do I pay for eligible expenses?	The easiest way to pay is to use your Bank of America Health and Benefit Account Visa debit card. <sup>1</sup> However, if your LSA doesn't offer a debit card or yours isn't available at the point of purchase, you can easily file a claim on the <a href="#">member website</a> or on the MyHealth app to be reimbursed.
Are there any "use it or lose it rules" for spending funds in my account?	You are encouraged to spend your funds in the calendar year they are awarded. Check your benefits plan information to see if your employer allows the funds to roll over.
Who can use my account?	You and your family.
Do I have to pay taxes on funds my employer contributes to my LSA?	Yes, the funds are considered taxable income.

**Have questions about your LSA?**

View your employer's benefits information for complete details on how your plan works.

**Download the app**

Get the "MyHealth BofA" app<sup>2</sup> directly from the App Store<sup>®</sup> or Google Play.<sup>TM3</sup>



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