

# AFP Supports: H.R. 5608 The ACCESS Act

## THE PROBLEM:

In 2003, Congress created Health Savings Accounts (HSAs) to make it easier for Americans to pay for qualified out-of-pocket medical expenses with tax-advantaged dollars. However, federal law effectively limits access to this powerful financial tool to just 10-20% of the American population.

Individuals who obtain health insurance through an Affordable Care Act exchange currently have no access to an HSA.

Tax-free health savings accounts save money, reduce medical inflation, and give patients more choice and control. Expanding access to HSAs is key to reducing medical inflation and giving Americans more personalized options in health care.

## THE SOLUTION:

The ACCESS Act, H.R. 5608, creates a new health care access option for 5 million lower-income Americans by allowing them to receive an existing federal health insurance subsidy in the form of a government contribution to a tax-free Health Savings Account that they own and control.

This new HSA Option will give millions of lower-income Americans more access to affordable health care and trusted doctors – at no additional cost to taxpayers. These less-advantaged Americans will enjoy the same kind of access, choice, and control that affluent families have always enjoyed. They will have a Personal Option.

- **FREEDOM:** Creates a new HSA option whereby eligible low-income individuals may receive a portion of their federal cost-sharing reduction (CSR) subsidy as a cash deposit to a personally owned and portable Health Savings Account.
- **PATIENT-CENTERED:** Empowers patients rather than insurance companies.

*CBO estimates this widely supported reform will reduce deficits by about \$30 billion over the first 10 years.*



Scan to learn more at our website.



Personal  
Option 

- **RESPONSIBLE**: Reduces wasteful spending by appropriating funds for the CSR program. CBO estimates this widely supported reform will reduce deficits by about \$30 billion over the first 10 years.
- **TARGETED**: Available to taxpayers between 100% and 250% of poverty (\$14,580 a year for an individual, \$30,000 for a family of four) whenever they are enrolled in a health plan eligible for an Advance Premium Tax Credit.
- **ACCESS**: HSA owners have more access to care, because they can use their account to pay for services and providers that their health plan does not cover.
- **PEACE OF MIND**: For many HSA Option participants, the deposit amount will equal their health insurance deductible, effectively giving them full protection against unexpected medical bills.
- **SECURITY**: Unspent funds can be saved or invested to build a health care nest egg for the future. The HSA account is the participant's personal property and remains so after he or she leaves the rolls.
- **FRAUD-PROOF**: Requires individuals, while participating in the HSA Option, to use a special debit card for HSA purchases that can only be used for federally qualified medical expenses.
- **TAX-PAYER FRIENDLY**: Repurposes an existing subsidy rather than creating a new one.

## **ASK:**

Cosponsor the ACCESS Act introduced by Congressman Greg Steube (R-FL-17) and Congresswoman Kat Cammack (R-FL-3) and endorsed by Americans for Prosperity.

AFP supports this legislation as part of a Personal Option - hassle-free health care that's affordable, dependable, and personalized to your unique needs.

## **LET'S TALK:**

- Lauren Stewart, Senior Federal Affairs Liaison - [lstewart@afphq.org](mailto:lstewart@afphq.org)
- Megan Bailey, Federal Affairs Liaison - [mbailey@afphq.org](mailto:mbailey@afphq.org)
- Dean Clancy, Senior Policy Fellow [dclancy@afphq.org](mailto:dclancy@afphq.org)



Scan to learn more at our website.



Personal  
Option 