CROLEY INSURANCE AND FINANCIAL

LOOK AHEAD, STAY AHEAD. | WINTER 2026

Happy New Year!

AGENCY NEWS & UPDATES

Important reminders:

Chamber Benefit Plan members:
Your Anthem-prepared 1094-B and 1095-B forms should be available on the Anthem Employer Portal in January. Additionally, Consoliplex will file the forms with the IRS on behalf of the Chamber Benefit Plan groups.

Marketplace clients:
Your 1095 forms will be arriving in the mail. You will need this document when filing your 2025 tax return.

Medicare General Enrollment Period
January 1 - March 31

You can sign up for Medicare Part A and/or Part B during this time each year if both of these conditions apply:

- You didn't sign up when you were first eligible.
- You aren't eligible for a Special Enrollment Period

Your coverage starts the month after you sign up. Please note: you might pay a monthly late enrollment penalty, if you don't qualify for a Special Enrollment Period.

Source: Medicare.gov

Call. Click. Come by.
(417) 881-3520
croleyinsurance.com
3705 E. Battlefield, Springfield

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"We all get the exact same 365 days. *The only difference is what we do with them.*"

The triple tax benefits of health savings accounts: how they can work for you now and in retirement.

Many Americans are familiar with how health savings accounts can help pay for health care expenses, but due to their tax benefits, HSAs can also be powerful retirement savings tools.

An HSA is a tax-advantaged account that allows you to set aside pre-tax funds to pay for qualified medical expenses, with the option of investing the contributions to earn returns over time. If you receive your health insurance through your employer, you can often make HSA contributions through a payroll deduction.

To qualify for an HSA, you must be enrolled in a high-deductible health plan. Qualified medical expenses include but are not limited to: coinsurance, copayments, deductibles, eyeglasses, dental services, medications.

While HSAs can help offset the out-of-pocket costs associated with a high-deductible health plan, they are also a powerful retirement planning tools, largely due to their triple tax advantages:

1. **Tax-free contributions**: Contributions to your HSA are fully deductible from your federal income taxes, even if you don't itemize. That gives you more money for qualified medical expenses, whether you pay for them now or years later.

2. **Tax-free growth**: HSAs offer you the option to invest your contributions, and any growth in interest or earnings also isn't taxed. Depending on how much you contribute and how long you allow your HSA to grow, your contributions and earnings can significantly compound over time. Also, unlike a 401(k) or an IRA, there are no required minimum distributions.

3. **Tax-free withdrawals**: Provided it is for qualified health expenses, any money you withdraw from your HSA is tax-free.

https://www.ameriprise.com/financial-goals-priorities/insurance-health/benefits-health-savings-accounts

HSA limitations:

While HSAs offer significant tax benefits, there are a few considerations investors should be aware of:

- Tax penalty if used improperly: If you use your HSA to pay for nonqualified expenses, you will have to pay income tax on the nonqualified distributions. Plus, if you're under the age of 65, you will also be subject to a 20% penalty.

- When filing your taxes, you cannot deduct medical expenses paid for by an HSA

Health care is often one of the most significant expenses people face in retirement. The tax benefits of an HSA offer a way to help pay for those expenses. Here are a few HSA considerations for retirees:

- Pay for health care and medications: Once you enroll in Medicare, you can no longer contribute to an HSA, but you can use HSA funds to pay for many Medicare expenses, including premiums for Part B, Part D and Medicare Advantage plans (though you cannot use an HSA to pay for Medigap premiums).

- If you continue to work past 65 and have an employer-sponsored health plan, you can also use your HSA to pay for those premiums.

- Cover long-term care expenses: HSAs can be used to pay for in-home nursing care, nursing home fees and long-term-care expenses, including premiums for long-term care insurance, provided the policies are "tax-qualified."

- Pay for non-medical expenses penalty-fee: Once you turn 65, you can use your HSA to pay for non-medical expenses without incurring the tax penalty typically levied for nonqualified HSA distributions.

HSA Changes for 2026

	SINGLE	FAMILY
Minimum Deductible	$ 1,700	$ 3,400
Max Out-of-Pocket	$ 8,500	$ 17,000
Contribution Limit	$ 4,400	$ 8,750
*55+ Contribution	$ 1,000	$ 1,000

*HSA holders 55+ get to save an extra $1,000 which means $5,400 for an individual and $9,750 for a family.

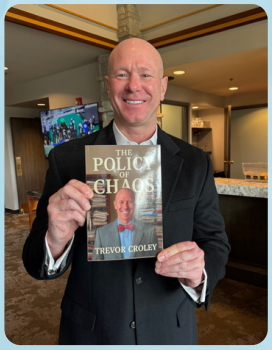
2026

new year, new goals.

Resolve to find affordable health insurance for your small business. With over 60k members throughout Missouri, 2026 is the year to check out the Chamber Benefit Plan.

Call 417.881.3520 or visit MOmewa.com

A wonderful time was had by all at our annual Christmas lunch!



Janelle was the deserving winner of our high stakes and competitive "rock-paper-scissor" game!