

HSA - Health Savings Account Certification Practice Test Questions and Answers

1. How are HSA earnings taxed?

- A) They are taxed annually.
- B) They are tax-free as long as they remain in the account.
- C) They are taxed when withdrawn, regardless of use.
- D) They are only tax-free after 10 years.

2. When can HSA funds be withdrawn without penalty?

- A) Only after age 65
- B) Anytime, if used for qualified medical expenses
- C) Only after retirement
- D) Only during employment

3. What is one of the key tax advantages of an HSA?

- A) Only contributions are tax-free.
- B) Earnings are taxed at a reduced rate.
- C) Contributions, earnings, and qualified withdrawals are tax-free.
- D) Only withdrawals are tax-free.

4. Who can make contributions to an individual's HSA?

- A) Only the account holder
- B) Only the employer
- C) Both the account holder and the employer
- D) Only family members

Answers: 1-B 2-B 3-C 4-C

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