SATURNA TRUST COMPANY

HSA

HEALTH SAVINGS ACCOUNTS

Table of Contents

Welcome to Saturna Trust Company's HSA Plan	Page 3
What is a Health Savings Account (HSA)?	Page 3
Am I eligible to contribute to an HSA?	Page 3
Triple Tax Advantage	Page 4
Your HSA money is always yours	Page 4
Three ways your HSA simplifies paying for qualified medical expenses	Page 5
HSA Qualified Medical Expenses	Page 6
Saturna HSA Wallet and Receipt Vault	Page 6
Your HSA at a glance	Page 7
Fees	Page 7

HSA deposit products offered by UMB Bank, n.a. Member FDIC.

Saturna Trust Company, in its capacity as the Saturna Capital Corporation Direct Customer Product Sponsor, selects the mutual funds in the Saturna Trust Health Savings Account (the "HSA") unless you participate in your employer sponsored HSA. In that case, your employer sponsored HSA mirrors the mutual funds selected by your employer as the plan sponsor of your 401(k) plan. UMB Bank, n.a., a wholly owned subsidiary of UMB Financial Corporation, is the HSA custodian. Saturna Trust Company, in its capacity of sub-custodian to the HSA, provides mutual fund settlement, custodial, and recordkeeping services to the HSA.

The mutual funds in the Saturna Trust Company HSA Plan are not FDIC insured, and are not an obligation of, or guaranteed by, UMB Bank, n.a. or Saturna Trust Company. Mutual funds may fluctuate in value and involve investment risk including the possible loss of principal. There can be no guarantee about the attainment of any particular investment goals, investment performance, or investment objectives.

Saturna Trust Company is a wholly-owned subsidiary of Saturna Capital.

INVESTMENTS IN SECURITIES ARE:

NOT FDIC INSURED · NOT BANK GUARANTEED · MAY LOSE VALUE

Welcome to Saturna Trust Company's HSA Plan

What is a Health Savings Account (HSA)?

An HSA allows you to pay for IRS qualified healthcare expenses in a tax-advantaged savings account. Whether you're balancing many health care expenses year after year, or only a few, an HSA can help you manage your expenses today and in the future. Generally, anyone who is covered under a qualified high-deductible health care insurance plan may open an HSA.

Am I eligible to contribute to an HSA?

To be eligible to contribute into an HSA, you must participate in a Qualified High Deductible Health Plan (QHDHP) and to **not be enrolled** in any other non QHDHP healthcare plan, which includes but is not limited to Medicare or TriCare.

Contributions into your HSA can be made by you or your eligible family members. If you are unsure if you are enrolled in a QHDHP, please check with your health insurance provider or company's HR department.

High-Deductible Health Plans constitute insurance products, which are not offered by Saturna Trust Company, or UMB Bank, n.a. and are not FDIC-insured.

All mention of taxes is made in reference to federal tax law. Neither Saturna Trust Company nor UMB Bank n.a., nor its parent, subsidiaries, or affiliates are engaged in rendering tax or legal advice and this document is not intended as tax or legal advice.

States can choose to follow the federal tax-treatment guidelines for HSAs or establish their own; some states tax HSA contributions. Please check with each state's tax laws to determine the tax treatment of HSA contributions, or consult your tax adviser.

Triple Tax Advantage

1. **Tax-Free Contributions:** Deposits made directly from you into your HSA result in an HSA year-end tax deduction.
2. **Tax-Free Earnings:** Account holders do **not** pay income tax on any interest earned on the account balance or earnings from investing HSA dollars.
3. **Tax-Free Withdrawals:** If the qualifying medical expense was made after you established your HSA, you can use the funds in your HSA to reimburse yourself for out-of-pocket expenses without tax implications. There is no time limit to reimburse yourself for qualified medical expenses which means you can build tax-free earnings.

Your HSA money is always yours

Unlike the Flexible Spending Account (FSA) "use it or lose it" rule for the specific tax year, your HSA allows you to rollover your unused account balance from year to year. Contributions into your HSA may be made up to the limits established by the IRS each year. The money accumulated in your HSA is yours regardless of who made the contribution. If your circumstances change, and you can no longer contribute into your HSA, your existing balance remains yours and although you will not be allowed to make new contributions, your account can remain open.

	2023		2024	
	Individual	Family	Individual	Family
HSA Contribution Limits (employer + employee)	$3,850	$7,750	$4,150	$8,300
HSA Catch-up Contributions (age 55 and older)	$1,000	$1,000	$1,000	$1,000

All mention of taxes is made in reference to federal tax law. Neither Saturna Trust Company nor UMB Bank n.a., nor its parent, subsidiaries, or affiliates are engaged in rendering tax or legal advice and this document is not intended as tax or legal advice.

States can choose to follow the federal tax-treatment guidelines for HSAs or establish their own; some states tax HSA contributions. Please check with each state's tax laws to determine the tax treatment of HSA contributions, or consult your tax adviser.

Three easy ways to pay for qualified medical expenses using your Saturna Wallet

Saturna has partnered with UMB Bank to bring you an interest bearing, FDIC-insured bank account to pay for qualified medical expenses.

1. **Saturna HSA VISA© Debit Card:** You no longer need to use cash, checks, or wait to be reimbursed for out-of-pocket expenses such as prescriptions and over-the-counter items. Instead, simply use your VISA Debit Card at point of purchase.
2. **Online Bill Pay:** For medical procedures or hospitalization, you may decide to use the Saturna online banking feature to pay your invoice.
3. **Online Reimbursement:** For out-of-pocket expenses, you can transfer money from your HSA account into your personal checking/savings account or request a reimbursement check.

HSA distributions are tax-free if they are used to pay for qualified medical expenses (as defined under Section 213(d) of the Internal Revenue Code). Distributions made for any other purpose are subject to income tax and a 20% penalty.
Distributions must be for a qualified medical expense. The 20% penalty is waived:

- *In the case of death or disability*
- *When distributions are made by individuals age 65 and older*

Saturna reports distributions to you and the IRS on Form 1099-SA.

INVESTMENTS IN SECURITIES ARE: NOT FDIC-INSURED · MAY LOSE VALUE · NO BANK GUARANTEE

All mention of taxes is made in reference to federal tax law. Neither Saturna Trust Company nor UMB Bank n.a., nor its parent, subsidiaries, or affiliates are engaged in rendering tax or legal advice and this document is not intended as tax or legal advice.

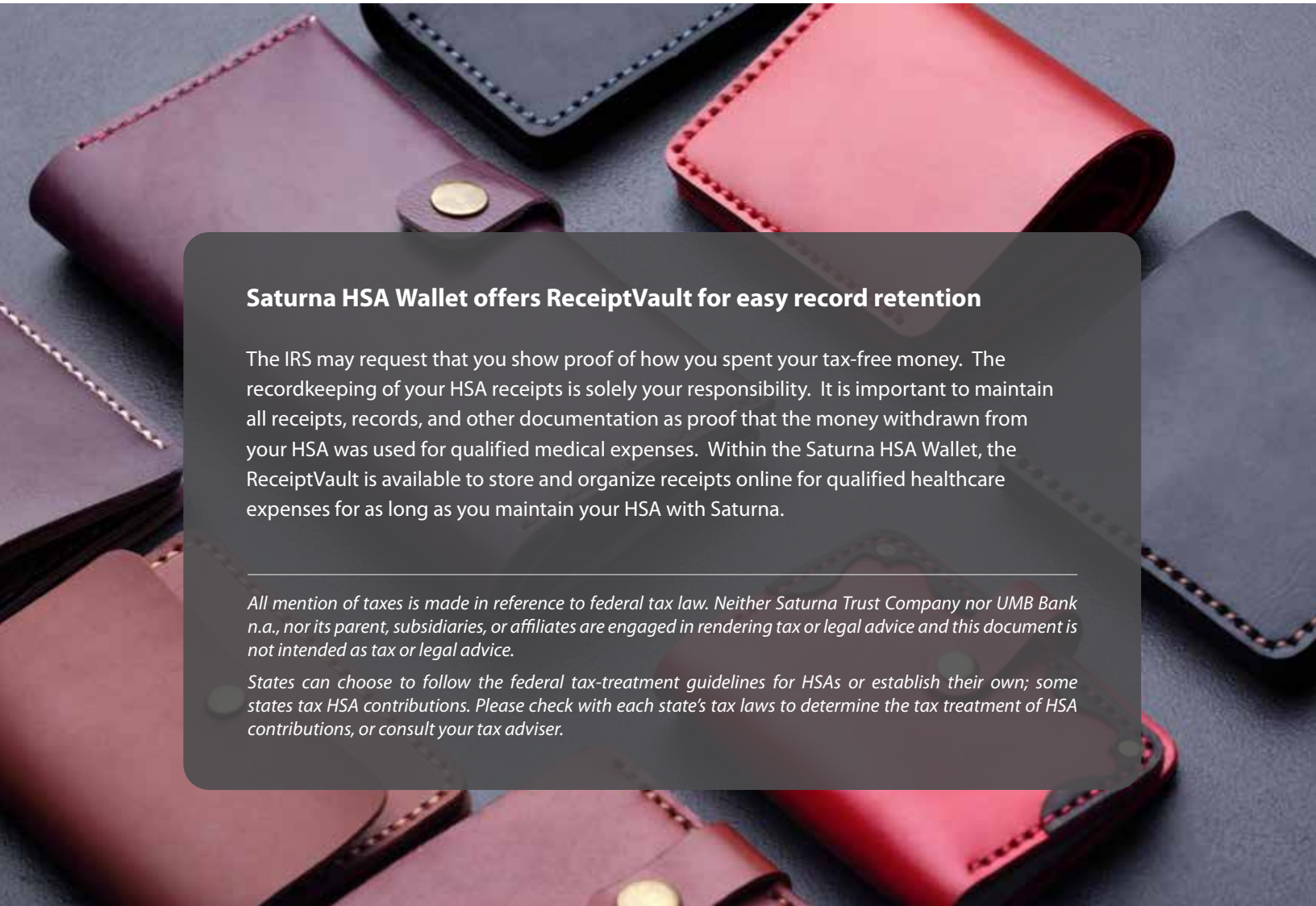
HSA Qualified Medical Expenses

You can use your HSA savings and earnings to pay for qualified medical expenses up to the amount of your yearly health care insurance deductible.

The Internal Revenue Service (IRS) defines allowable expenses. For more information, please visit *www.irs.gov/publications/p502* or refer to IRS Publication 502, Medical and Dental Expenses. You may also consult your tax professional.

Common allowable expenses include:

- Acupuncture
- Birth control pills
- Chiropractic services
- Dermatology treatment
- Emergency transportation
- Eyeglasses and contact lens supplies
- Hearing aids
- LASIK surgery
- Nursing homes and care
- Optometry treatments
- Orthodontia and dental treatment
- Orthopedic services (including shoes)
- Osteopathy
- Over-the-counter medications (with a prescription)
- Pediatric services
- Prescription medications
- Psychiatric care
- Psychology services
- Smoking cessation programs
- Vaccines
- Medical weight loss programs



Saturna HSA Wallet offers ReceiptVault for easy record retention

The IRS may request that you show proof of how you spent your tax-free money. The recordkeeping of your HSA receipts is solely your responsibility. It is important to maintain all receipts, records, and other documentation as proof that the money withdrawn from your HSA was used for qualified medical expenses. Within the Saturna HSA Wallet, the ReceiptVault is available to store and organize receipts online for qualified healthcare expenses for as long as you maintain your HSA with Saturna.

All mention of taxes is made in reference to federal tax law. Neither Saturna Trust Company nor UMB Bank n.a., nor its parent, subsidiaries, or affiliates are engaged in rendering tax or legal advice and this document is not intended as tax or legal advice.

States can choose to follow the federal tax-treatment guidelines for HSAs or establish their own; some states tax HSA contributions. Please check with each state's tax laws to determine the tax treatment of HSA contributions, or consult your tax adviser.

Your HSA at a glance

Saturna HSA

A triple tax-advantaged savings account that you can use to pay for IRS-qualified health care expenses.

1. All HSA contributions and withdrawals flow through your UMB FDIC-insured bank account via your Saturna Wallet
2. Once the minimum required balance is met in the HSA Wallet, you may begin investing for growth.

Saturna HSA Wallet

Features:

- Saturna HSA VISA® Debit Card
- Online bill pay
- Online reimbursement
- ReceiptVault

Saturna HSA Investment Account

Features:

- Investment plan menu
- Automatic investing for new contributions
- Investments can grow tax-free

Fees

Asset-based Fee
Accountholders are not charged on investments held in a Saturna Capital managed mutual fund. Investments held in non-Saturna funds are charged an **annual asset-based fee 0.30%**.

Monthly Fee
$0.00 monthly fee.

Enrollment fee:	None
Affiliated mutual fund trading fees:	None
Plan menu fund trading:	None
Mutual fund expenses:	Please see a Fund's prospectus for details
Account closure and transfer fee:	$25
Paper statement fee:	$3.00 quarterly *(electronic statements are free)*
Bank wire fee:	$15

HSA deposit products offered by UMB Bank, n.a. Member FDIC.

INVESTMENTS IN SECURITIES ARE: NOT FDIC-INSURED · MAY LOSE VALUE · NO BANK GUARANTEE

All mention of taxes is made in reference to federal tax law. Neither Saturna Trust Company nor UMB Bank n.a., nor its parent, subsidiaries, or affiliates are engaged in rendering tax or legal advice and this document is not intended as tax or legal advice.

Have questions or need help?

Email: **hsa@saturna.com**

Toll-free: **1-833-456-0550**

SATURNA CAPITAL | SATURNA TRUST COMPANY

1300 N. State Street
Bellingham, WA 98225-4730
www.saturna.com/hsa
hsa@saturna.com

Saturna Trust Company is a wholly-owned subsidiary of Saturna Capital Corporation, investment adviser and administrator to the Amana, Sextant, and Saturna Sustainable fund families.

For questions about your HSA, please call:

1-833-456-0550

Monday–Friday from 7 a.m. to 7:30 p.m. Central time

Saturna Trust Company, in its capacity as the Saturna Capital Corporation Direct Customer Product Sponsor, selects the mutual funds in the Saturna Trust Health Savings Account (the "HSA") unless you participate in your employer sponsored HSA. In that case, your employer sponsored HSA mirrors the mutual funds selected by your employer as the plan sponsor of your 401(k) plan. UMB Bank, n.a., a wholly owned subsidiary of UMB Financial Corporation, is the HSA custodian. Saturna Trust Company, in its capacity of sub-custodian to the HSA, provides mutual fund settlement, custodial, and recordkeeping services to the HSA.

The mutual funds in the Saturna Trust Company HSA Plan are not FDIC insured, and are not an obligation of, or guaranteed by, UMB Bank, n.a. or Saturna Trust Company. Mutual funds may fluctuate in value and involve investment risk including the possible loss of principal. There can be no guarantee about the attainment of any particular investment goals, investment performance, or investment objectives.

HSA-CD-20231115-A