

The State of HSAs Today

Growth, Gaps, and the Opportunity Ahead



THE MARKET AT A GLANCE

40 Million

Total HSA Accounts

\$159 Billion

Total HSA Assets

\$73 Billion

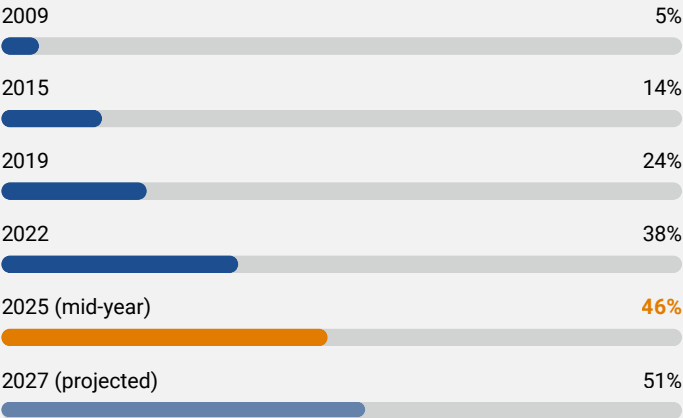
Assets Held
in Investments

16%

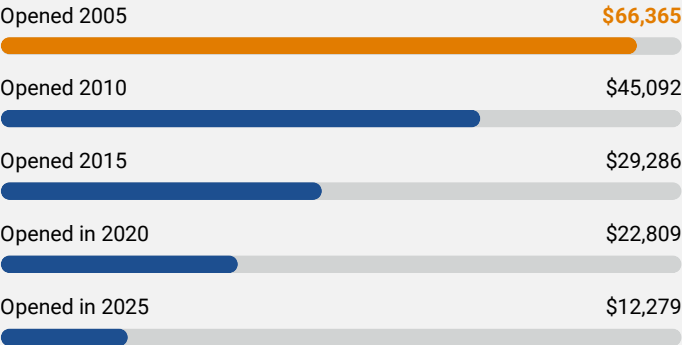
Year-Over-Year
Asset Growth

HOW HSA USAGE HAS EVOLVED

Share of HSA Assets Held in Investments (vs. Deposits)



Average Investor Balance by Year Account Was Opened



WHERE THE GAPS ARE

- ❗ Only 10% of Accounts are Investing
- ❗ 52% of HSA Holders Don't Know They Can Invest
- ❗ 19% of All Accounts are Unfunded

9x The average HSA investor account balance vs. a non-investing account

\$22,635 Average investor account balance

THE OPPORTUNITY AHEAD

\$345K

Estimated costs in retirement
for a couple retiring today, per
Fidelity's 2025 estimate

10 Million

Additional Americans gained
HSA eligibility in 2026 under
the One Big Beautiful Bill Act.

47 Million

Projected HSA accounts by
the end of 2027. Holding over
\$208 billion in assets.

