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FOR IMMEDIATE RELEASE

Bellco Credit Union Now Offers Health Savings Accounts

Health Savings Accounts (HSAs) Offer a Secure, Convenient and Tax-Advantaged Option to Manage Health Care Expenses and High-Deductible Health Plans

GREENWOOD VILLAGE, Colo. (Sept. 22, 2011) – [Bellco Credit Union](#) announced new health savings account (HSA) services to help its more than 196,000 customers better manage health care costs. For those who qualify, HSAs provide tax relief and a way to build long-term savings as individuals and families deal with increasing medical expenses.

“Consumers today are worried about the rising cost of health care and how medical expenses can be a drain on savings,” said Deirdra O’Gorman, Vice President of Customer Relationship Management at Bellco. “A health savings account provides a smart way to save for both day-to-day and future medical expenses.”

HSAs allow people with a high-deductible health plan (HDHP) to make tax-deductible contributions up to an annual limit and to utilize tax-free distributions to pay for a wide range of qualified medical expenses. Qualified medical expenses include both planned and unplanned expenses incurred by the primary individual, as well spouses and dependents.

As of January 2010, the America’s Health Insurance Plans reported that [approximately 10 million Americans were covered by HSA/HDHP services](#), an increase of 25 percent since last year. In Colorado, more than 300,000 residents relied on HSA/HDHP services to manage their medical expenses and health savings, nearly 10 percent of the total insured population across the state. Bellco’s HSA benefits include:

- Tax-deductible contributions, as permitted by [federal tax laws](#)
- Tax-free earnings with competitive interest rates
- Tax-free withdrawals (if used for qualified expenses)
- No “use it or lose it” restrictions, since the balance carries over from year-to-year
- Continued access to funds, even with changes in insurance coverage or employment
- Easy access to funds using an HSA Visa® debit card or HSA checks
- Online access to health savings account transactions to keep tabs on medical spending
- Checking account with optional CDs, providing greater earnings opportunity for larger account balances
- Funds are federally insured by the National Credit Union Administration

For more information, visit [Bellco online](#) or stop by one of 15 [Bellco branches](#), conveniently located throughout the Front Range and in Grand Junction, Colo.

About Bellco Credit Union

Bellco is one of Colorado’s largest credit unions, with nearly \$2 billion in assets, more than 350 employees and 15 branches in Colorado. Founded in 1936, Bellco offers a full range of financial products and services including mortgages, auto loans and checking accounts. Today, Bellco has more than 196,000 members and 1,000 Select Employee Groups who benefit from the

advantages of a credit union, including lower interest rates on loans, higher yields on savings and access to thousands of surcharge-free ATMs. Belco actively supports the community by donating funds and employee volunteer hours to many Denver-area and Grand Junction organizations. “Like” Belco Credit Union on [Facebook](#) or “follow” @Belco_CU on [Twitter](#).

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