

# Devenir Research

2015 Midyear HSA Market Statistics & Trends

Executive Summary

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## Report Methodology

The majority of this report was derived from the 2015 Midyear Devenir HSA Market Survey. This survey was conducted in order to continue to help shed light on the rapidly growing and evolving health savings account market. The survey was carried out in July, 2015 and primarily consisted of top 100 HSA providers in the health savings account market. All data was requested for the period ending on June 30<sup>th</sup>, 2015.

All estimates and projections reflect the current environment surrounding health savings accounts and are barring any regulatory changes to the market.

Certain data points from the survey were omitted from this report due to inconclusive data or an incomplete sample set. All statistics are produced using the best available data set, which may at times leave certain statistics not reconciling with others both within this report and with previous reports.

Survey responses were self-reported by each HSA provider. Devenir attempts to verify responses when possible through a variety of channels including but not limited to press releases, annual reports, prior research, and FDIC filings.

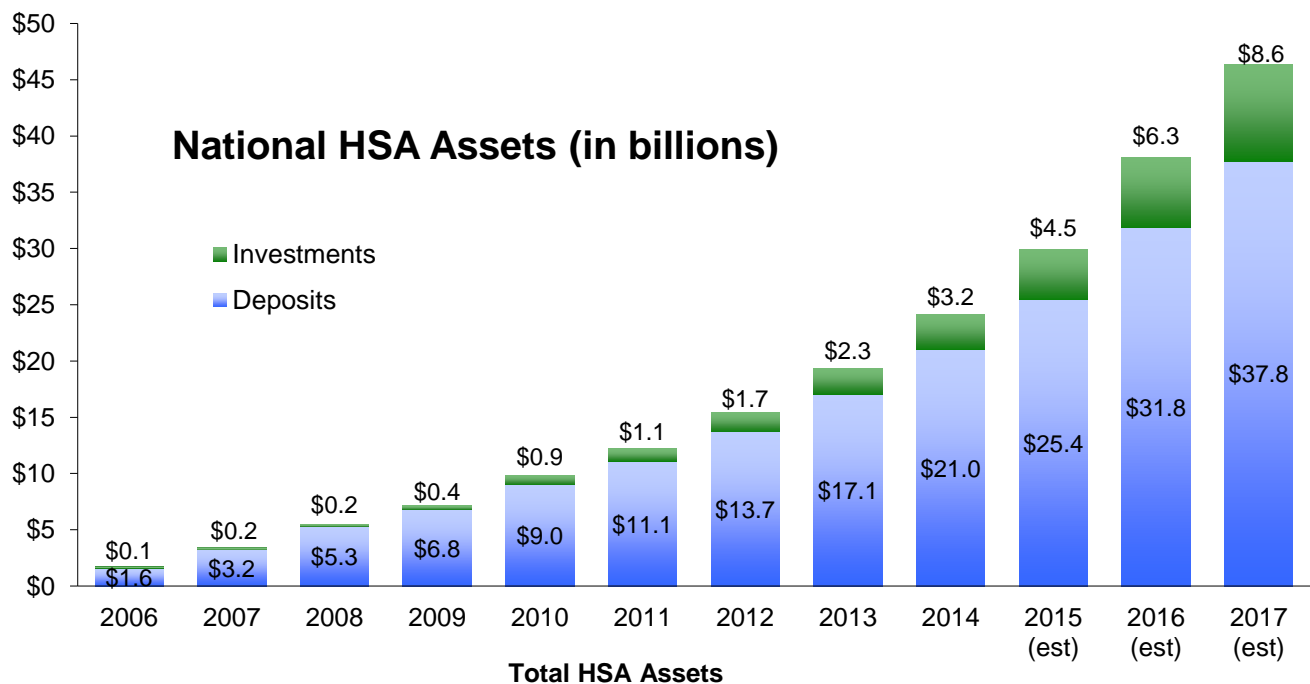
## Key Findings

**HSA assets exceed \$28 billion.** The number of HSA accounts rose to 14.5 million, holding over \$28.4 billion in assets, a year over year increase of 25% for HSA assets and 23% for accounts for the period of June 30th, 2014 to June 30th, 2015.

**Health plans remain the largest driver of growth.** During first half of 2015, health plans were the leading driver of new account growth, accounting for 43% of new accounts.

**HSA investments continue to grow.** HSA investment assets reached an estimated \$3.8 billion in June, up 34% year over year. The average investment account holder has a \$14,654 average total balance (deposit and investment account).

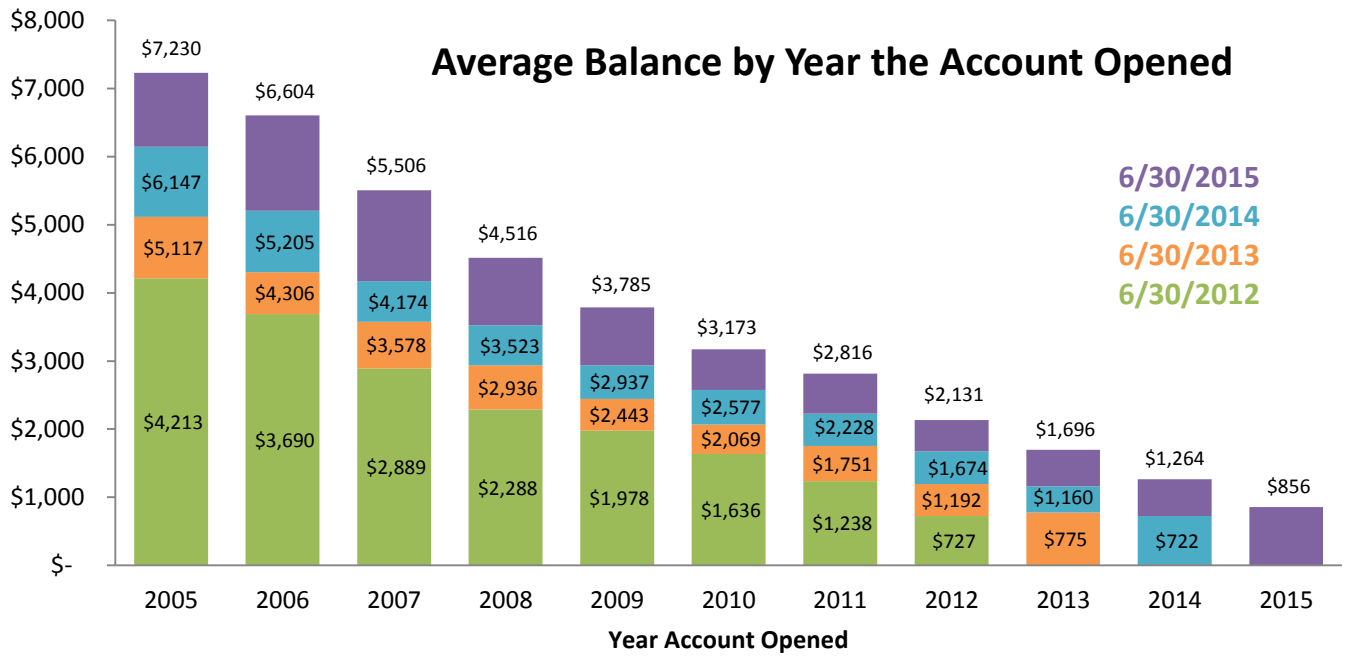
**Investors show compelling returns.** Investors achieved an average annualized return of 11.3% on their HSA investments over the last 3 years.



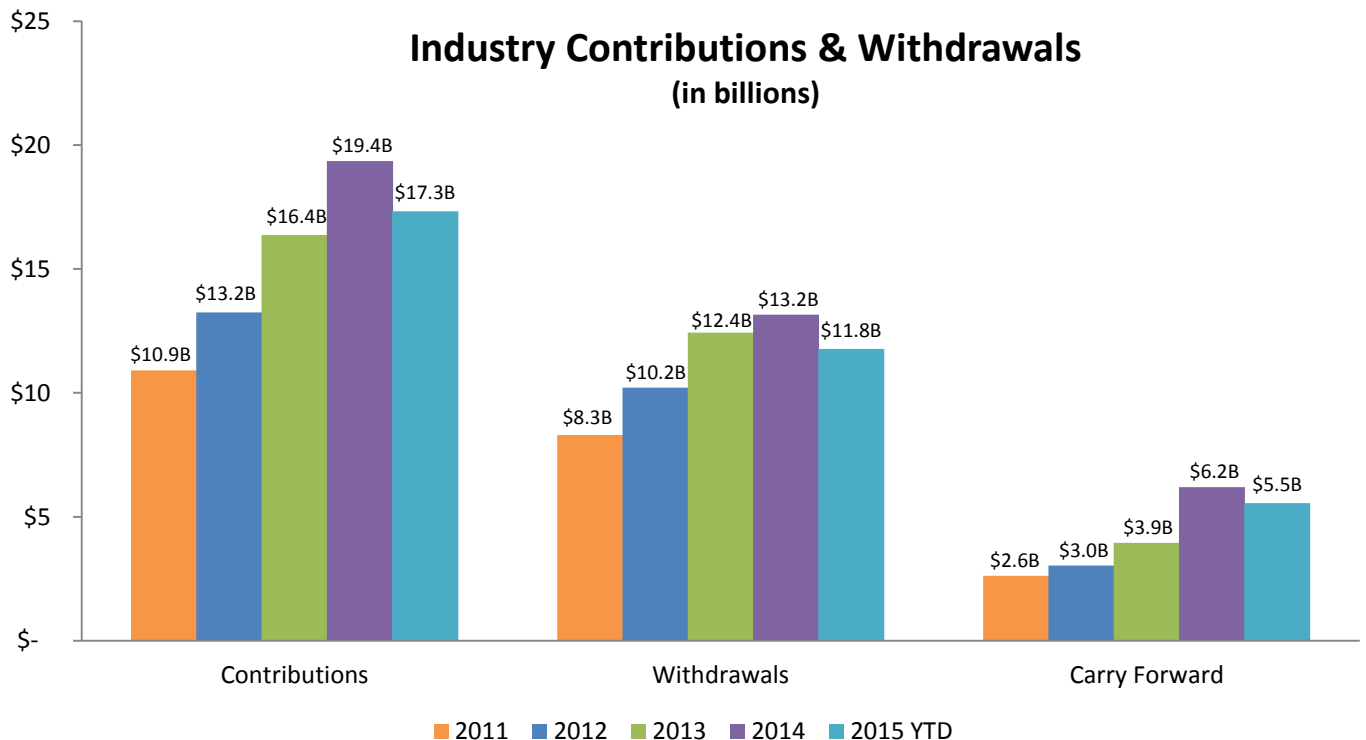
\$1.7B	\$3.4B	\$5.5B	\$7.2B	\$9.9B	\$12.2B	\$15.5B	\$19.3B	\$24.2B	\$29.9B	\$38.1B	\$44.4B
<b>Total HSA Assets</b>											

Source: Estimates derived from 2015 Midyear Devenir HSA Market Survey, press releases, previous market research, and market growth rates.

# HSA Industry Level Account Data

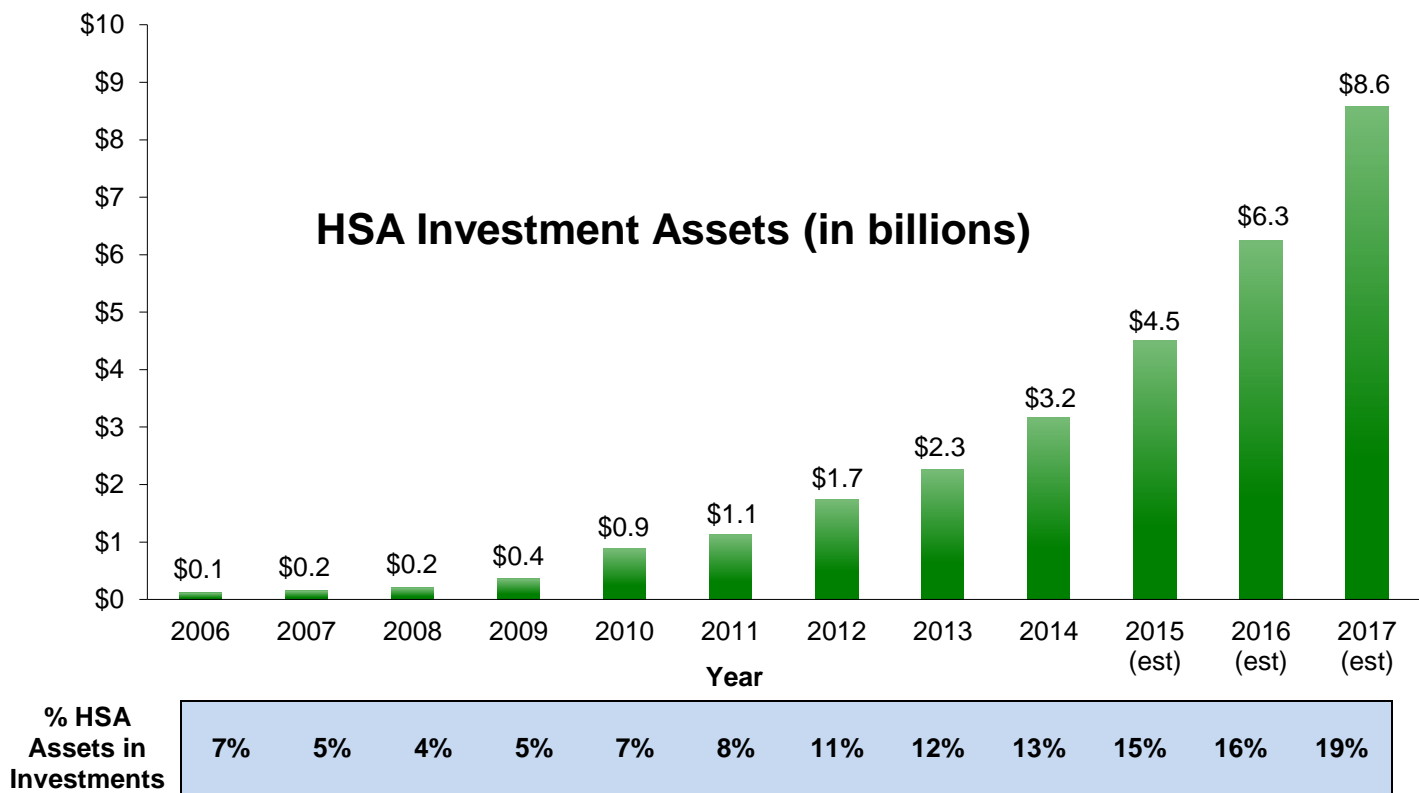


# Industry Contributions and Withdrawals



2015 YTD	Average Number of Withdrawals Per Account	% of Total Withdrawals (#)	Average Transaction Size
<b>Via Debit Card:</b>	4.7	78%	\$105.24
<b>Via Check:</b>	0.2	3%	\$247.48
<b>Via Online Bill Payment:</b>	0.4	4%	\$156.36
<b>ATM:</b>	0.3	1%	\$106.69
<b>Unknown:</b>	1.2	13%	\$101.80

## HSA Investments



Source: Figures based on Devenir Research and 2015 Midyear Devenir HSA Market Survey

## HSA Marketplace Projections

HSA providers are projecting 2015 full year HSA asset growth of 28%; unchanged from their estimate at the end of 2014. In previous surveys, HSA providers have been reasonably accurate with their growth forecasts, demonstrating an impressive understanding of the outlook of their book of business.

Devenir currently projects that by the end of 2017 the HSA market will surpass \$46 billion in HSA assets held amongst almost 25 million accounts.

## About Devenir

Devenir is a leading independent investment advisor and consultant in the health savings account industry. As an early entrant into the HSA market and with its primary business focusing on investment solutions for the consumer driven healthcare market, Devenir has developed a passion and expertise surrounding the HSA industry. Our experience with health savings accounts since their inception in 2004 has given Devenir a unique perspective and keen insight on the growth of health savings accounts and the needs of HSA custodians.



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