



News Release

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President Bush and SBA Acting Administrator Baruah Meet With Women Entrepreneurs To Promote Health Savings Accounts

WASHINGTON –President George W. Bush and U.S. Small Business Administration (SBA) Acting Administrator Sandy K. Baruah met in Oklahoma City today with women small business owners to discuss the benefits of Health Savings Accounts (HSAs), which can be used to obtain affordable healthcare coverage.

An HSA is a tax-preferred account owned by an individual and used to pay for current and future medical expenses, including deductibles, co-payments and other forms of cost-sharing.

President Bush and Administrator Baruah participated in a roundtable discussion at SBA's Women's Business Center with local women entrepreneurs. They listened to first-hand testimony of women business owners who are currently benefiting from these accounts, and those who are considering them.

Both leaders highlighted the many benefits of Health Savings Accounts and answered questions for those who have yet to start these HSAs.

“In my roles at the U.S. Dept. of Commerce and now as head of the SBA, I have met with many small business owners throughout the country, and they have shared their concerns with me. A topic that always arises is the rising cost of health care. Health Savings Accounts provide small business owners and the self-employed with an affordable option to health care coverage,” said Baruah.

Today's roundtable discussion was a joint effort of the U.S. Small Business Administration, the National Economic Council and the Department of the Treasury to promote the benefits of Health Savings Accounts. This joint effort uses many resources to educate the small business community of the benefits of Health Savings Accounts.

(MORE)

Page 2 Health Savings Accounts continued . . .

A new Web site www.hsa.gov has been developed as an online resource for small businesses and individuals considering Health Savings Accounts. Also, SBA, NEC and Treasury have produced a fact sheet highlighting the benefits of Health Savings Accounts. SBA will distribute the fact sheet to its district offices and resource partners as a greater outreach effort to promote Health Savings Accounts.

In addition to www.hsa.gov and the fact sheet, an online training module outlining the basics of Health Savings Accounts will be available for small businesses and individuals.

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