

BancorpSouth Bank Introduces New Health Savings Account (HSA)

- Allows eligible individuals to save and pay for health care expenses**
- Offers significant tax advantages and a new way to invest for retirement**
- Moves with account holder when changing employers**
- Required High Deductible Health Plan available through its BancorpSouth Insurance subsidiary**
- Available at any BancorpSouth location**

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TUPELO, Miss.

Officials of BancorpSouth said today that the company has introduced a special Health Savings Account for individuals with high-deductible health plans. The BancorpSouth Health Savings Account (HSA) is a special account created under the tax laws which allow eligible individuals to save and pay for qualified health care expenses which are not covered by certain high-deductible health plans.

"This is a new option for our customers that provides an alternative in the payment of health care expenses," said Cathy Freeman, Senior Vice President at BancorpSouth. "The Health Savings Account is a viable alternative for people that can make a difference in the way they choose their health coverage as well as providing a new way to save for the future."

A qualifying high-deductible health plan (HDHP) is required to open an HSA. Examples of qualified health care expenses are co-pays, hospital visits, prescription and certain non-prescription drugs, and some insurance premiums such as long-term care insurance. An HSA can offer savings on medical coverage, greater control of personal health care, significant tax advantages and a new way to invest for retirement. An HSA does not cancel when an individual changes employers as long as they continue to be enrolled in an HDHP.

The money placed into an HSA is also tax deductible, the funds increase tax-free, and the account holder can make tax-free withdrawals to pay for qualified health care expenses. Plus, if all the funds in the account are not used during the year, the balance rolls over to the next year -- tax deferred.

Unlike most savings accounts, BancorpSouth's HSA allows the use of checks and a special debit card to pay for qualified health care expenses. BancorpSouth's HSA is also a tiered rate account which rewards customers with a higher interest rate on their larger balances.

The HSA allows the individual to choose his or her HDHP insurance provider; however, BancorpSouth offers a "one source" solution for the HDHP through its BancorpSouth Insurance subsidiary, its preferred provider. Individuals can locate the nearest BancorpSouth Insurance representative by calling 1-800-794-1187.

Health Savings Accounts can be opened at any BancorpSouth Bank location within its six state foot print. For more information, please visit the BancorpSouth website at www.bancorpsouth.com.

Headquartered in Tupelo, Mississippi, BancorpSouth is an \$11.5 billion asset banking company that operates 271 commercial banking, mortgage, insurance, trust and broker/dealer locations in Alabama, Arkansas, Louisiana, Mississippi, Tennessee and Texas, with 272 ATMs and a staff of approximately 4,000 full-time employees. BancorpSouth and its subsidiaries provide, in addition to traditional banking services, mortgage origination and servicing, student loans, leasing, credit card, trust and fiduciary services, brokerage, investment and insurance services.

SOURCE: BancorpSouth, Inc.

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