

Health Savings Account (HSA) 202 Election Form

Print Full Name: _____ Social Security Number: XXX-XX-_____

I want the following amount deducted from my pay and placed into my HSA account:

\$_____ Per Benefit Pay Period \$_____ Per Year Pay Start Date: _____

I Understand That I Am Only Eligible to Open a Health Savings Account If I _____ Am:

I Understand the Following HSA Contribution Components:

- x The maximum I can contribute to my HSA for 202 is: Single: \$4, 0; Family \$8, 0.
- x I am only able to contribute to my HSA if I'm enrolled in a HSA qualified High Deductible Health Plan.
- x If I am age 55 or older, I can make additional "catch up" contributions until I enroll in Medicare. The maximum annual catch up contribution for 202 and after is \$1,000.
- x As long as I am enrolled in an HSA qualified HDHP for at least the last full month of the year, I'm eligible to make a full HSA contribution for that year, provided that I remain enrolled in an eligible HDHP for the full following calendar year. If I do not have coverage at the end of the following calendar year, the maximum contribution amount is pro-rated based on the number of full months I am enrolled in the HDHP.
TM EXAMPLE (using the limits for 2024): If you first have family HDHP coverage on July 1, 2024, and keep HDHP coverage through December 31, 202 , you are allowed the full \$8, 0 family contribution to an HSA for 2024.

I Understand the Following HSA Spending Rules:

- x I am only able to spend my HSA dollars on qualified expenses as defined by the IRS.
- x If I use my HSA dollars for nonqualified expense, I will be subject to both income tax and a 10% penalty tax, unless I am over the age of 65.

I understand that it is my responsibility to keep my receipts showing my expenditures from my health savings account.

I understand that these rules are not a conclusive list of HSA provisions, and I may be subject to additional