EMPLOYEE HEALTH SAVINGS ACCOUNT (HSA) PAYROLL DEDUCTION FORM

ENROLLMENT IN A HIGH DEDUCTIBLE HEALTH INSURANCE PLAN IS REQUIRED

1. Introduction.

Eligibility and contribution limits to your health savings account (HSA) are determined by the effective date of your high-deductible health plan (HDHP). If you're covered as of December 1, you're considered an eligible individual for the entire year and you're not required to pro-rate your contributions. If you cease to be an eligible individual during the next calendar year, any funding over the prorated amount is considered an excess contribution and subject to a penalty and income tax. For further information or to review eligibility, please contact HealthEquity Member Services at 866.346.5800.

2. HSA Contribution Limits.

2019 IRS Maximums Contributions*		
Coverage	Annual	Per Pay (26)
Self-Only	$3,500	$134.61
2 Person	$7,000	$269.23
Family	$7,000	$269.23
***Catch-up contribution (age 55+) = additional $1,000/year**		

2020 IRS Maximum Contributions*		
Coverage	Annual	Per Pay (26)
Self-Only	$3,550	$136.53
2 Person	$7,100	$273.07
Family	$7,100	$273.07
***Catch-up contribution (age 55+) = additional $1,000/year**		

3. Authorization

Determine the amount you wish to withhold for the 2020 calendar year, but no more than the maximum contribution amount listed above. Divide your desired withholding amount by the number of pay periods left in the calendar year (26 pay periods for open enrollment submissions). Enter the bi-weekly amount in the space below.

Please withhold _____ from my bi-weekly payroll and apply the funds to my HSA.	
Employee Name (Printed)	Last 4 of SSN or Employee ID#
Employee Signature	Date