



# Health Savings Account (HSA) 2024 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:**

- Enrolled in a HSA qualified High Deductible Health Plan that contains the IRS minimum deductible, maximum out of pocket limit and qualified HDHP requirements.
- Not enrolled in Tricare / Medicare / any other health plan other than a HSA qualified HDHP.
- Not a minor dependent child.
- Not enrolled in a general purpose Flexible Spending Account (FSA) and/or Health Reimbursement Account (HRA). Dependent Care Account is acceptable.
- Not received any Veterans Administration health benefits in the last three months.

**I Understand the Following HSA Contribution Components:**

- The maximum I can contribute to my HSA for 2024 is: Single: \$4,150; Family \$8,300.
- I am only able to contribute to my HSA if I'm enrolled in a HSA qualified High Deductible Health Plan.
- 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 2024 and after is \$1,000.
- As long as I am enrolled in an HSA qualified HDHP, I can contribute up to the maximum amount unless I am over the age of 65.

I understand that it is my responsibility to keep a receipt showing my expenditure from my health savings account.

I understand that these rules are a non-exclusive list of HSA provisions, and I may be subject to additional responsibilities and rights not in this form. The information on this document is subject to change without notice and does not supersede any current information communicated by the IRS.

Employee Signature: \_\_\_\_\_

Date: \_\_\_\_\_