



Health Savings Accounts Annual IRS Contribution Limits

Contributions made by all parties to a Health Savings Account (HSA) cannot exceed the annual HSA limit set by the Internal Revenue Service. Anyone can contribute to your HSA, but only the accountholder and employer can receive tax deductions on those contributions.

2018 Annual HSA Contribution Limits

Individual = \$3,450

Family = \$6,900

2019 Annual HSA Contribution Limits

Individual = \$3,500

Family = \$7,000

Combined annual contributions from the accountholder, employer, and third parties (i.e., parent, spouse, or anyone else) must not exceed these limits*.

According to IRS guidelines, each year you have until the tax filing deadline to contribute to your HSA (typically April 15 of the following year). Online contributions must be submitted by 2:00 p.m., Central Time the business day before the tax filing deadline. Wire contributions must be received by noon, Central Time on the tax filing deadline, and contribution forms with checks must be received by the tax filing deadline.

Catch-Up Contributions

Accountholders who meet the qualifications noted below are eligible to make an HSA catch-up contribution of \$1,000.

- Health Savings accountholder
- Age 55 or older (regardless of when in the year an accountholder turns 55)
- Not enrolled in Medicare (if an accountholder enrolls in Medicare mid-year, catch-up contributions should be prorated)

Spouses who are 55 or older and covered under the accountholder's medical insurance can also make a catch-up contribution into a separate HSA in their own name.

*HSA funds contributed in excess of these limits are subject to penalty and tax unless the excess and earnings are withdrawn prior to the due date, including any extensions for filing Federal Tax returns. Accountholders should consult with a qualified tax advisor in connection with excess contribution removal. The Internal Revenue Service requires HSA Bank to report withdrawals that are considered refunds of excess contributions. In order for the withdrawal to be accurately reported, accountholders may not withdraw the excess directly. Instead, an excess contribution refund must be requested from HSA Bank and an Excess Contribution Removal Form completed.



Please call the number on the back of your HSA Bank debit card or visit us at www.hsabank.com

