

Employee Health Savings Account (HSA) Payroll Contribution/Deduction Form

EXISTING ENROLEE – CHANGE FORM

Employees currently enrolled in a Town-sponsored Qualified High Deductible Health Plan (QHDHP) and Health Savings Account (HSA), may submit this form for payroll changes to their own contributions to their HSA up to once per month, either as a change in regular pay period contributions, or a one-time lump sum contribution. Completed forms must be received by your HR Department **by Friday at Noon** preceding the payroll date the change is to appear.

HSA Annual Contribution Limits

Employees are responsible for tracking contributions made to their HSA toward the Annual Contribution Limit as regulated and set by Federal IRS tax law. Amounts below for Calendar Year 2019 but are subject to change per IRS law.

Individual (CY2019):	\$3,500	Age 55+ Catch-up Contribution:	\$4,500
Family (CY2019):	\$7,000	Age 55+ Catch-up Contribution:	\$8,000

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. The Town is unable to provide you legal, tax, financial, medical or marital advice. Please contact a competent legal, investment or tax professional for personal advice on eligibility, tax treatment, and restrictions.

1. Employee Information			
Name:		SSN (last 4)	XXX – XX –
Pay Frequency:	<input type="checkbox"/> Weekly (52) <input type="checkbox"/> Semi-Monthly (24) <input type="checkbox"/> Weekly (38) <input type="checkbox"/> Weekly (42)		
Current Coverage:	<input type="checkbox"/> HPHC <input type="checkbox"/> Tufts <input type="checkbox"/> BC/BS <input type="checkbox"/> Fallon Direct <input type="checkbox"/> Fallon Select <input type="checkbox"/> Individual <input type="checkbox"/> Family		
2. Employee HSA Deduction Authorization			
Regular Pay Period Contribution Change	Please withhold \$_____ per pay period from my payroll issued on _____ and apply the funds to my HealthEquity HSA.		
One-Time Lump Sum Contribution	Please withhold a one-time lump sum amount of \$ _____ from my payroll on _____ and apply the funds to my HealthEquity HSA. I understand that on the following payroll issued _____ my contribution will revert to the regular amount I've elected to be withheld of \$_____ per pay period.		
3. Employee Authorization and Certification			
By opening a health savings account (HSA) with HealthEquity, you accept the terms of HSA enrollment and the custodial agreement, which can be viewed here: http://resources.healthequity.com/Forms/Agreements/HealthEquity_Custodial_Agreement.pdf . Upon enrollment, you understand and agree to the following:			
<ul style="list-style-type: none"> • You are covered by a qualified high deductible health plan (HDHP). • You are not covered by any other non-qualified health coverage, including Medicare. • You are not claimed as a dependent on another individual's tax return. • HealthEquity must verify your identity in order to open your HSA. 			
For further information regarding HSA laws, go to http://www.irs.gov/pub/irs-pdf/p969.pdf .			
Employee Signature:		Date:	