HEALTH SAVINGS ACCOUNT 2020
PAYROLL DEDUCTION FORM

Use this form to start, stop or change contributions to your HSA through semi-monthly payroll deductions.

Employee's Information

Last Name	First Name	Medical Plan Choice:
Bank Routing #:	Bank Account #:	Medical Plan Coverage ☐ Single ☐ Employee + Dependents

General Rules

The IRS has established annual limits that can be contributed to a Health Savings Account.

NOTE: Since your contribution limits are specific to your circumstances, it is recommended that you contact your Tax Advisor to verify what your contribution limits are. ***Contributions are made the first payroll in January, April, July and October each year. An employee must be actively enrolled and have this form completed and returned to the Payroll department at least one week before these pay dates to receive contributions.***

Total Annual Contribution Allowed

2020 **Single** Maximum Contribution Allowed: $3550.00*
* Employer contributes $1,500.00 annually

2020 **Family** Maximum Contribution Allowed: $7,100.00
*Employer contributes $3,000.00 annually

*For age 55 or over, an additional $1,000.00 catchup contribution is available

Important: If you have previously contributed to your HSA via payroll deduction or directly to your account during the current plan year, you need to track your annual contributions to ensure you do not exceed the annual maximum allowed.

Employee HSA Contribution Elections

ANNUAL MAXIMUM EMPLOYEE CONTRIBUTION

☐ **$2,050** Single ($3,550 - $1,500 employer = $2,050)

☐ **$4,100** Family ($7,100 - $3,000 employer = $4,100)

☐ I am 55 or older and am allowed an additional $1,000 as a catchup contribution. Date of Birth: _____

SELECT DEDUCTION AMOUNT AND START DATE

Payroll deductions are semi-monthly (2 paychecks per month or 24 total per calendar year)

Paycheck Start Date: _____ Indicate what paycheck you want the deduction to start. Changes will not be made unless this form is completed and turned in one week before the end of the pay period.

Per Paycheck Deduction: $ _____
How much do you want to be deducted per paycheck twice a month?

Number of Paychecks: _____
How many paychecks do you want the deduction to be taken from?

Authorization and Signature

I authorize the deduction from my salary on a per paycheck basis, by the amount designated above as a pre-tax contribution to my Health Savings Account.

I understand funds that are deducted from my pay and not used for eligible health care expenses incurred after my HSA account was established will be **taxable** in accordance with IRS regulations, and it is solely my responsibility to report these funds to the IRS.

Employee Signature: (Live signature required)	**Date of request:**

Return to the City of Decatur Payroll Department at least one week before the the pay. Pay dates are the 15th and last day of each month.