

# 2024 Health Savings Account (HSA) Form

By enrolling in the Qualified High Deductible Health Plan (QHDHP) plan, a HealthEquity HSA may be opened on your behalf (subject to confirmation of your eligibility). HealthEquity is Cornwall-Lebanon School District's preferred HSA administrator and your account will be subject to the HealthEquity HSA Custodial Agreement (which is available on the member portal). In compliance with the USA Patriot Act, HealthEquity must verify the identity of all individuals who seek to open an HSA. As part of this identity verification process, you may be asked to provide additional information and/or documentation before your account can be established.

<b>ELIGIBILITY:</b>
To be eligible to open a health savings account (HSA), you must: 1) Have a qualified high-deductible health plan (QHDHP); 2) Have no other health coverage except what is permitted as other health coverage by the IRS; 3) Not be enrolled in Medicare; 4) Not be claimed as a dependent on someone else's tax return; and 5) Not have access to dollars in a flexible spending account (FSA) that can pay for any medical expenses before the QHDHP's required deductible is met, including spouse's FSA.

**\*If you are not eligible for a Health Savings Account, contact Human Resources prior to enrollment deadline.\***

<b>HEALTH SAVINGS ACCOUNT (HSA) CONTRIBUTION LIMITS (includes employer contributions):</b>	
Employee Only (Individual)	\$4,150 (Catch-up contribution (age 55+): additional \$1,000)
Two Person or Family	\$8,300 (Catch-up contribution (age 55+): additional \$1,000)
Eligibility and contribution limits to your health savings account (HSA) are determined by the effective date of your high-deductible health plan (QHDHP). If you are covered as of December 1, you are considered an eligible individual for the entire year and you are 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.	

<b>EMPLOYER CONTRIBUTION:</b>			
Choice Blue Individual	Choice Blue Two Person/Family	Non-Choice Blue Individual	Non-Choice Blue Two Person/Family
\$1,300	\$2,600	\$1,000	\$2,000

<p style="text-align: center;"><b>EMPLOYEE CONTRIBUTION (OPTIONAL):</b></p> <p style="text-align: center;">I want the following amount placed into my HSA account from payroll deduction:</p> <p style="text-align: center;">\$ _____ per pay *</p> <p style="text-align: center;">*This amount will be deducted on a bi-weekly basis except for the months in which there are three pays.* No amount will be deducted on the third pay of the month. No summer deductions will be made for those who do not receive summer pay. Employee contribution plus employer contribution cannot exceed the allowable HSA contribution limits for the plan year.</p>
--

<p style="text-align: center;">I understand the eligibility requirements for the HSA deposit and qualify to make the contributions. I can elect to stop my contributions at any time and make changes to my payroll deductions as determined by Cornwall-Lebanon School District. I accept the terms of the HealthEquity HSA enrollment and custodial agreement.</p> <p style="text-align: center;">I understand the employer contributions will be pro-rated for those that will be retiring or resigning during the calendar year. Furthermore, I understand if I resign or retire after receiving the employer contribution into my HSA account, I will be required to reimburse the District the equivalent of 1/12 for each month I am <u>not an employee</u> of the Cornwall-Lebanon School District during the calendar year.</p> <p>SIGNATURE: _____ PRINT NAME: _____ DATE: ___/___/___</p>
--

Return completed form to Educational Services Center – attention payroll.  
Paperwork received by the 15<sup>th</sup> of the month will be effective the first pay of the following month.