

Red Bluff Joint Union High School District

Health Savings Account (HSA) Payroll Deduction Authorization

New Account

Change Amount

Stop Deduction

RBJUHSD employees enrolled in a qualifying High Deductible Health Plan may contribute, on a pre-tax basis through payroll deduction, to a Health Savings Account (HSA) designed to cover qualified medical expenses. The amount you elect to contribute will be withheld from your paycheck and paid into the HSA on your behalf. You may change or stop payroll deductions at your discretion during the year by submitting this form to the Payroll Department and selecting the appropriate option above. You are responsible for opening your health savings account. When choosing a financial institution for your HSA, ask if contributions by paper check are accepted. **At this time, we cannot send your contributions through electronic fund transfer or wire transfer.**

Employee Information

Print Full Name: _____

Employee ID# _____ (if known, or the last four digits of your SSN)

Contribution Information

I authorize the following monthly amount sent to my HSA by payroll deduction:

\$ _____ per month. Effective: _____ payroll
(month/year)

Name of Financial Institution: _____

Health Savings Account Number: _____

Signature

As an eligible employee, I understand the benefits, rights, and obligations available to me under the plan and that the above deductions will be made on a pre-tax basis. I certify that I am enrolled in a qualified high-deductible health plan with no other medical coverage. I certify that I am not eligible for any benefits under a medical FSA. I also understand I must ensure that claims drawn from my HSA account are for qualified medical expenses with substantiated receipts to avoid tax penalties. I also acknowledge that RBJUHSD is not responsible or liable for any transaction, accounting, or tax responsibilities I assume by opening my HSA account.

Employee Signature: _____ Date: _____

See maximum contribution limits on reverse.

Purpose:

The Health Savings Account (HSA) Payroll Deduction form is used to authorize and document employee HSA contributions that will be made via payroll deduction. A general understanding of the following terms may be helpful in completing this form:

Calendar Year Maximum Contributions:

The maximum annual contribution is equal to the pre-defined amount updated by the federal government each year. Roll-over amounts from previous years or another HSA do not count toward the maximum annual contribution. Your maximum includes all contributions being made to this account. For more information, please consult www.irs.gov or your tax advisor.

<u>2024 Calendar Year</u>		
Self-Only Coverage	Individual Maximum Contribution	\$4,150.00
Family Coverage	Family Maximum Contribution	\$83000.00
<u>2025 Calendar Year</u>		
Self-Only Coverage	Individual Maximum Contribution	\$4,300.00
Family Coverage	Family Maximum Contribution	\$8,550.00

Calendar Year Catch-up Contributions:

Catch-up contributions are HSA contributions made in addition to any regular HSA contributions. You can make catch-up contributions if you meet the eligibility requirements for regular contributions and have attained age 55 by the end of the taxable year. If you are 65 and older and not enrolled in Medicare, you can contribute to your HSA and continue to make catch-up contributions.

Maximum Catch-Up Amount for Tax Years 2024 & 2025: \$1,000.00