

# Cromwell Public Schools 2018

## HSA Payroll Deduction Authorization

High Deductible Health Plan deductibles are **\$2,500** for a individual plan and **\$5,000** for the family plans (family, employee and children, employee and spouse). These deductibles are for the fiscal year – July 1<sup>st</sup> to June 30<sup>th</sup>. The Board’s contribution toward these deductibles are outlined in your union contract.

New federal law allows any HDHP plan member to contribute higher amounts to their HSA, regardless of the deductible to be met. Below are the IRS maximums for the calendar year 2016.

**Contract Year Deductible**

Deductible	Individual	Family
	\$2,500	\$5,000
Board Contribution*	\$1,250	\$2,500

**IRS Maximums for Calendar Year 2018**  
2018 IRS Maximum HSA Contributions

<u>Individual</u>	<u>Family</u>	<u>Catch Up (over 55 yrs)</u>
\$3,450	\$6,850	\$1,000

\*Fiscal year BOE contributions change per union contracts in July. Employees need to re-calculate each year to see if they need to change their contribution and/or submit a new form.

You are able to contribute **any amount smaller or larger** than the figures above for the deductible but not over the IRS maximum for the employee. The employee is responsible for determining their maximum contributions. The Board’s contribution will be deposited on the same day as the employee’s first payroll check of the fiscal year.

Employees who are over 55 years of age may contribute an additional amount above the regular limits (referred to as a catch-up contribution) into their HSA savings account in the calendar year they reach age 55 and according to IRS regulations.

**Please Return Complete Page**

I, \_\_\_\_\_ authorize The Cromwell Board of Education to payroll deduct on a pre-tax basis  
( Please print your name)  
the following amount per pay period = \$ \_\_\_\_\_. I understand this deduction will be taken out of every  
(Per pay amount)  
first and second pay check of every month that I work throughout the year until a new HSA deduction form is submitted.

I also authorize the Cromwell Board of Education to set my **calendar year** limit for my contribution at \$ \_\_\_\_\_. (Only required if contributing IRS maximum for the calendar year-see above & remember to consider the employer portion). I understand that if I would like changes to be made to my HSA contributions, I must contact the Payroll Department.

I understand that the payroll deduction (above) is my voluntary contribution to my HSA account and that these deductions are above and beyond the deductions for my premium contributions towards the cost of my ConnectiCare coverage for my High Deductible Health Plan.

**Effective – Pay Period Ending** \_\_\_\_\_ **Subscriber’s Birth date** \_\_\_\_\_  
mm/dd/yyyy mm/dd/yyyy  
**Coverage:** \_\_\_\_\_ **Single** \_\_\_\_\_ **Family** School (circle) ECS WIS CMS CHS

\_\_\_\_\_ I do **not** wish to contribute to my HSA account at this time.

I am eligible and enrolled in Cromwell Board of Education’s high deductible health plan. I authorize the above stated bi-weekly payroll deductions to be withheld from my paycheck and forwarded to my Health Savings Account with Health Equity. It is my responsibility to manage my contributions in accordance with federal guidelines based on my eligibility as well as my dependents. I also understand that in order to avoid tax consequences, it is my responsibility to ensure that claims drawn from this account are HSA-eligible expenses with substantiated receipts. It is my responsibility to submit a new form to change my payroll deduction and/or calendar year maximum.

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_