

New Horizons

HSA Payroll Deduction Contribution Authorization Form

HSA Contribution Limits

	2019	2020
<i>Single</i>	\$3,500	\$3,550
<i>family</i>	\$7,000	\$7,100
<i>Over 55</i>	\$1,000	\$1,000

Contribution Criteria

You may deduct your HSA contribution on a pre-tax basis through payroll deduction. Contribution limits, as defined by the Internal Revenue Service, to your health savings account are based on the calendar year, January through December but keep in mind that your plan year runs from October through September. You need to determine how much to deduct from each paycheck based on the number of pay periods remaining in the year at the time you begin your contribution.

Your total annual contribution must NOT exceed the amount allowable by law. **Please consult with your tax advisor to review your specific circumstances and determine your allowable HSA contribution.** If you exceed your allowable annual contribution, you may be subject to IRS tax penalty.

Authorization

I authorize New Horizons to:

- Reduce my salary by \$_____ per pay period for _____ pays,
- Make a one-time contribution of \$_____.
- Make no contributions to my Health Savings Account.

This will be an annual total of \$_____ from my pay for the year of 20_____.

- I qualify for an additional \$1,000 pre-taxed contribution because I am or will be 55 years of age this calendar year. My birth year is _____.

I also authorize New Horizons to initiate (if necessary) debit entries and adjustments for any credit entries in error to my HSA. This salary reduction election is subject to the terms and conditions of New Horizons plan (including any restrictions on changing pre-tax elections). I further understand that the date of my payroll may differ from the date the funds are actually deposited and are available for use.

Signature

Print Name

Date