



# SIMSBURY PUBLIC SCHOOLS

933 Hopmeadow Street, Simsbury, CT 06070

## HEALTH SAVINGS ACCOUNT (HSA) PAYROLL DEDUCTION FORM CALENDAR YEAR 2023

Use this form to authorize deductions from your payroll check to be automatically contributed to your Health Savings Account with HSABank. After completing Sections 1 and 2, sign the form, make a copy for your records and return the original form to the **Payroll Department**.

Check one:

Establish Payroll Deduction for First Time       Change Payroll Deduction Amount  
 Stop Payroll Deduction

### 1. EMPLOYEE INFORMATION (Please print clearly)

Name: Last, First, Middle Initial \_\_\_\_\_

Employee Number \_\_\_\_\_

The IRS has established annual limits that can be contributed to Health Saving Accounts. The **2023 IRS Contribution Limits** are **\$3,850 for single coverage and \$7,750 for family coverage**. The catch-up provision for participants age **55 and older is \$1,000 for 2023 per account, not per participant**. IRS rules state that contribution limits must generally be prorated by the number of months you are eligible to participate in an HSA. However, an IRS Special Exception: Last- month rule may apply. For more information please see IRS Publication 969 and/or consult a tax advisor.

Contributions are based on Simsbury Public School's 20 payroll deductions per **calendar year** and may be changed once per year. **NOTE - The total amount contributed between your pre-tax payroll deduction, your personal after-tax contribution and the employer contribution cannot exceed the IRS limits noted above.**

Simsbury Public School will be contributing **\$1,000** for single coverage and **\$2,000** for family coverage for calendar year **2023**.

### 2. PAYROLL DEDUCTION

Based on your estimates, enter the amount you wish to contribute to your Health Savings Account per payroll deduction period. There are **20 payroll deduction periods** from **January through December, 2023**.

PR Deduction Amt \$ \_\_\_\_\_ Calendar Year Max \_\_\_\_\_ Effective Date \_\_\_\_\_

*(Calendar Year Max for Employee Deductions are limited to \$2,850 for single and \$6,750 for family coverage. Catch-up provision for participants age 55 and older is \$1,000. See 2023 IRS contribution limits listed above.)*

**Please read, sign and date this form:**

*I authorize the reduction of my salary on a per paycheck basis, by the amount designated above. I understand that all information provided here is intended as a convenient source of tax information. This information is general in nature, is not complete and may not apply to my specific situation. Before relying on this information, I understand I should consult my own tax advisor regarding my tax needs. Note: Simsbury Public Schools makes no warranties and is not responsible for your use of this information or for any errors or inaccuracies resulting from your use.*

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

**Committed to Excellence Every Day**