

# HEALTH SAVINGS ACCOUNT (HSA) 2024 PAYROLL AUTHORIZATION DEDUCTION FORM

Use this form to authorize deductions from your paycheck to be automatically contributed to your Health Savings Account (HSA). Complete and copy for your records, then return original to Central Services, Human Resources Coordinator.

## (1) ACCOUNT HOLDER INFORMATION

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

\_\_\_\_\_  
*Social Security Number*

\_\_\_\_\_  
*Street Address*

\_\_\_\_\_  
*Date of Birth*

\_\_\_\_\_  
*City*

\_\_\_\_\_  
*Zip Code*

The IRS has established annual limits that can be contributed to Health Savings Accounts. For the **calendar** year 2024, the IRS limits are \$4,150 for single coverage and \$8,300 for family coverage. The catch-up provision for participants age 55 and older is \$1,000 for 2024 per account, not participant.

Contributions are based on per pay period contributions. Please note that the total amount contributed between your contributions **and** the employer contributions cannot exceed the limits above. Remember, Granby Public Schools will be contributing 50% of the deductible for single coverage and 50% of the deductible for family coverage between January 1, 2024 and December 31, 2024.

## (2) PAYROLL DEDUCTION

Based on your estimates, elect the amount you wish to contribute to your Health Savings Account (HSA).

**Per Pay Period Amount** \$ \_\_\_\_\_ (20 deductions total per fiscal year – September – June)

HSA Bank Name: \_\_\_\_\_

HSA Bank Routing Number: \_\_\_\_\_

HSA Bank Account Number: \_\_\_\_\_

## (3) CHANGES TO PREVIOUS ELECTION

**A. Please change my HSA deduction to \$ \_\_\_\_\_ per pay period, effective \_\_\_\_\_ (date).**

**B. Please REVOKE my HSA payroll deduction effective \_\_\_\_\_ (date).**

**C. The bank listed in Section (2) is a newly opened account, please make change effective \_\_\_\_\_ (date).**

I authorize the reduction of my salary on a per paycheck basis, by the amount designated above.

I understand that funds deducted from my pay for my HSA account and used for ineligible health care expenses will be taxable in accordance with IRS regulations, and it is solely my responsibility to report these funds to the IRS.

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

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