

# HEALTH SAVINGS ACCOUNT ELECTION SALARY REDUCTION FORM

West Chicago Elementary School District 33

Plan Year 2020

## I. Participant Information

Name (First, MI, Last):	Social Security #:	Date of birth:
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## II. Eligibility

In order to be eligible for a Health Savings Account (HSA) you must meet the following IRS criteria:

- You must be covered by a HSA qualified high deductible health plan (HDHP);
- You cannot be covered by another health plan (for example, your spouse's health plan or flexible spending account);
- You cannot be covered by Medicare (Part A, B or D); and
- You cannot be claimed as a dependent on another individual's tax return.

## III. Contributions

The maximum employee contribution amount, combined with any applicable employer contribution, cannot exceed the IRS stated maximums for the calendar year. The maximum contributions for 2020 are \$3,550 for single and \$7,100 for family. Individuals age 55 and older can make additional catch-up contributions of up to \$1,000 in 2020.

Your eligibility to contribute to the HSA is determined by the effective date of your high deductible health plan (HDHP) coverage. If you do not have HDHP coverage the entire year, the District will not make the maximum employer contribution to your HSA account. ***The District contributes a prorated amount each pay period for each pay period you maintain HDHP coverage. Additionally, as of 1/1/20, the District will no longer contribute to HSA accounts that are 2 years or older.***

2020 DISTRICT CONTRIBUTIONS	
Employee Only	Family Coverage
\$675.00	\$1,350

I wish to contribute \$ \_\_\_\_\_ to my HSA account each pay period on a pre-tax basis.

I understand this amount will be deducted from my paycheck until I indicate otherwise.

## IV. Authorization and Agreement

I authorize my employer to adjust my pay as required by my above elections. I understand that the benefit option I have elected will remain in force throughout the plan year, unless I have incurred one of the events explained in the Summary Plan Description, which I have been provided.

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Date

### TO BE COMPLETED BY EMPLOYER

Employer  
Signature: \_\_\_\_\_ Date Approved: \_\_\_\_\_

Participants

Effective Date: **January 1, 2020** Date of 1<sup>st</sup> Payroll Deduction: **January 15, 2020**