

Health Savings Account Election Form

<input type="checkbox"/> New Enrollee	<input type="checkbox"/> Revised Election	<input type="checkbox"/> Open Enrollment (Eff 1/1/20____)	<input type="checkbox"/> Canceling HSA
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Employee Information	Information
Employee SSN:	<p>Health Savings Accounts are an option to employees enrolled in the qualified High Deductible Health Plan option (\$1,650 deductible for employee only and \$3,300 deductible for employee + dependent(s) coverage.</p> <p style="color: red;">It is the employee's responsibility to monitor and maintain your health savings account as outlined by the IRS. Check with your tax advisor or the IRS for regulations for eligibility & participation.</p> <ul style="list-style-type: none"> You must deposit funds into a "designated HSA account" Deposits can only be made in the calendar year you are actively on the HDHP. Avoid penalties by using HSA money to pay for qualified medical expenses only Retain records of all transactions for possible IRS auditing purposes. Funds are only available as deposited. Your election will continue until you change it or until you are no longer covered under the qualified HDHP health plan or you terminate employment/coverage. You cannot contribute to an HSA once you are Medicare eligible, even if you are still an active employee.
Agency Name/Number	
Employee Name (Full Legal)	
Contact Phone Number	
<p style="text-align: center;">Effective Date</p> <p>HSA will be set up with the first available payroll possible, therefore your monthly amount may not result in the yearly total you intended. Please submit as early in the month as possible.</p>	

Initial Deposit Amount	Monthly Deposit Amount	Catch Up*
Amount: _____	Amount: _____	Amount: _____

Contribution Maximums	Bank Information
<p style="text-align: center;"><u>Yearly Maximums</u></p> <p>2024 - \$4,150 for single contracts 2024 - \$8,300 for family contracts 2025 - \$4,300 for single contracts 2025 - \$8,550 for family contracts</p> <p><u>*Catch Up Maximum (55 & older)</u></p> <p>2024 - \$1,000 per year 2025 - \$1,000 per year</p>	<p>Bank Name: _____</p> <p>Bank Address: _____ _____</p> <p>Account Number** _____</p> <p>Routing Number: _____</p>

**Verification of HSA banking information must be provided before HSA deposits can begin. The three options are:

1. A copy of a voided check which must show employee/member name, routing & account number.
2. A signed letter from the financial institution which shows routing/account number and employee/member name.
3. Bank generated direct deposit form shows Employee/member name, Routing and account number TYPED on the form.

The funds must be deposited into a designated Health Savings Account (HSA), not a regular checking or savings account.

The State of Wyoming or EGI covered employer maintains no liability regarding the Health Savings Account outside of direct depositing designated funds as requested by the employee. If your financial institution does not provide the requested information, you understand the consequences from the IRS if it is not a designated HSA account and all HSA regulations.

Signature: _____

Date: _____

CANCEL

Please stop deducting money from my paycheck for my Health Savings Account effective immediately.

Signature: _____ Date: _____