

HEALTH SAVINGS ACCOUNT PAYROLL DEDUCTION FORM

FISCAL YEAR 2016-2017

Use this form to authorize deductions from your payroll check to be automatically contributed to your Health Savings Account. After completing both Sections 1 and 2, make a copy for your records and return the original form to the Business Manager.

Check one:

_____ Establish Payroll Deduction for First Time

_____ Change Payroll Deduction Amount

_____ Stop Payroll Deduction

1. ACCOUNT HOLDER INFORMATION (Please print clearly)

Name: Last, First, Middle Initial

The IRS has established annual limits that can be contributed to Health Savings Accounts. For calendar year 2016, the IRS limits are \$3,350 for single coverage and \$6,750 for family coverage. The catch-up provision for participants age 55 and older is \$1,000 for 2016 per account, not per participant.

Contributions are based on Salem Public School's payroll deductions of 10 deductions per school year (10 month employees) and may be changed once per year. Please note that the total amount contributed between your contribution and the employer contribution cannot exceed the limits above. Salem Public School will be contributing \$1,000 for single coverage and \$2,000 for family coverage for fiscal year 2016-2017.

2. PAYROLL DEDUCTION

Based on your estimates, elect the amount you wish to contribute to your Health Savings Account per month. There are 10 payroll deduction periods per fiscal year.

Per Deduction Amount (10 deductions) \$ _____

Please read, sign and date this form

I authorize the reduction of my salary on a monthly 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: Salem Public School 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 _____