

HSA – Health Savings Account

- Must be enrolled in an HSA eligible health care plan to have an HSA account. (HSA or Bronze plan)
- Managed by Diversified Benefits Service Employee contributions are added each pay period. Your responsibility to make necessary entries.
- Brand new HSA accounts are eligible for employer contributions based on the coverage they have elected.
 - These only occur for new hires. Employees do **NOT** get this benefit as an ongoing benefit from pay to pay or year to year.
 - Single coverage = \$500 (split into two payments of \$250 – one at enrollment and next mid-year)
 - Single + Child(ren) = \$750 (split into two payments of \$375 – one at enrollment and next mid-year)
 - Single + Spouse = \$750 (split into two payments of \$375 – one at enrollment and next mid-year)
 - Family = \$1000 (split into two payments of \$500 – one at enrollment and next mid-year)
- Limits for employee contributions change each year.
- Funds are owned by the employee and do not go away when they quit or retire.
 - They still own the funds that they have contributed. It is their responsibility to maintain their account information with DBS.
- Rules for HSA accounts are governed by the IRS and need to be followed.

