



MAXIMUM HSA CONTRIBUTIONS
Plan year 2014

Every year the Internal Revenue Service (IRS) sets maximum contribution limits for health savings accounts (HSAs). Failure to observe these limits may result in tax penalties. PayFlex is required to report HSA contribution information to the IRS.

There are other contribution schemes but the maximum per payday will generally prevent an account holder from over contributing to his/her HSA.

TIER	MAXIMUM PER YEAR		MAXIMUM PER PAYDAY* (EXCLUDES STATE'S CONTRIBUTION)	
		2014		2014
Employee only		\$3,300		\$107
Employee+Adult		\$6,550		\$212
Employee+Child		\$6,550		\$212
Family		\$6,550		\$212

*Based on 24 pays per year

Eligibility to contribute:

Your eligibility to contribute to an HSA for each month is generally determined by whether you have HDHP coverage on the first day of the month.

Contribution Limit:

The yearly contribution is the maximum annual contribution for the type of coverage you have on December 1. The monthly amount is 1/12 of the maximum annual contribution for the type of HDHP coverage you have times the number of months you have that type of coverage. You can contribute the maximum yearly contribution if you have coverage on December 1. However, if you fail to remain covered by an HDHP for the entire following year, the extra contribution above what it would be using the monthly maximum will be included in income and may subject to an additional 10 percent tax.

Additional contribution:

For 2014, if you are an eligible individual who is age 55 or older, your contribution limit is increased by \$1,000.

Reduction of contribution limit:

You must reduce the amount that can be contributed (including any additional contribution) to your HSA by the amount of any contribution made to your Archer MSA for the year. A special rule applies to married people if each spouse has family coverage under separate HDHPs.

When you can contribute:

Although we report contributions in the calendar year they are made to your HSA, you can make direct contributions to your HSA designated for 2014 until April 15, 2015.

For more information about your specific situation, please review IRS publication 969 (<http://www.irs.gov/publications/pg69/>), and consult a qualified tax professional.