

2021 Health Savings Account (HSA) Optional Salary Reduction Agreement



Employee Name: _____

Gustavus ID#: _____

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.

I wish to make a single contribution of \$_____ to my HSA account on a pre-tax basis.
I understand this will be deducted from my paycheck one time only for the tax year 2021.

The College will apply the amount of the additional salary reduction to your Health Savings Account.
Reminder, HSA funds are not forfeited at the end of the year; rather, they continue to grow tax-deferred.

By signing below, I elect to reduce my salary in connection with my participation in an HSA.
I understand that this form will replace any previous elections.

It is my responsibility:

- 1) to determine whether I am eligible to make contributions to my HSA;
- 2) to implement any applicable account investment decisions;
- 3) to determine whether contributions to this HSA have exceeded the applicable maximum annual contribution limit. The limits set by the IRS for 2020 are \$3,600 for single and \$7,200 for family and an additional \$1,000 may be contributed if you have attained age 55. Reminder: please add in the Gustavus contribution to your Health Savings Account totals.

Employee Signature

Date