

**2024 HEALTH SAVINGS ACCOUNT (HSA)
OPTIONAL SALARY REDUCTION AGREEMENT**



Employee Name: _____

Gustavus ID#: _____

I want 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 want to make a single contribution of \$_____ on the first of _____ (month) 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 2024.

The College will apply the amount of the additional salary reduction to your Health Savings Account. Reminder, HSA funds continue to grow tax deferred year over year.

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. Maximum contributions are \$4,150 for single coverage \$8,300 for family coverage for 2024 (**employer and employee contributions combined**).

NOTE: If you are age 55 or over, you can contribute up to an additional \$1,000 per year beyond the current contribution limits.

Employee Signature

Date