



## Health Savings Account (HSA) Payroll Deduction Authorization Plan Year 2020-2021

By my signature below, I certify that I am not covered under any other plan that would disqualify me from opening or contributing to a HSA (such as a traditional FSA, HRA, Medicare or VA non-preventive medical benefits, etc.), nor am I claimed as a dependent on another person's tax return. The District will make a contribution based on the schedule below.

**For 2020-2021:** Baldwin-Woodville HSA Contribution: **\$1,000 single; \$2,000 family** - adjusted for exceptions or proration

\* Half of the contribution will be made September 15th and the other half will be made January 15th.

**Option 1:** I elect to contribute to my HSA with a pre-tax salary reduction through the District's Section 125 Cafeteria Plan, and authorize the District to deduct the amounts as indicated from my salary and forward the funds to First Bank of Baldwin to deposit in my HSA.

	A semi-monthly deduction (24 times a year or less if paid less than 12 months) of \$ _____ from each
	A one-time deduction of \$ _____ to be made as soon as administratively possible

**Option 2:** I do not want to contribute to my HSA through pre-tax salary reduction. I understand that I can make after-tax contributions to my HSA by contacting First Bank of Baldwin.

**Option 3:** I am not eligible to make or receive HSA contributions.

*Note: Your total Annual Employee Election along with contributions from any other sources, including the District contribution, may not exceed the Annual Maximum Contribution amount set by the IRS: \$3,550 for single coverage or \$7,100 for family coverage. The \$1,000 catch-up Contribution for individuals 55 years of age or older does not count toward the annual contribution limits. I understand that pro-rating rules may apply to contribution amounts if I have a mid-year health plan termination or change in coverage.*

I understand this election will remain in effect until I complete and submit a new election form to the District office. Further I understand it is my responsibility to notify the District if my eligibility changes.

I understand that pro-rating rules may apply to contribution amounts if I have a mid-year health plan termination or change in coverage.

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

**For District Use Only:**

Amount of Deduction: \_\_\_\_\_

Frequency of Deduction: \_\_\_\_\_

Date Deduction Processed: \_\_\_\_\_