

HSA Contributions

Contribution Eligibility

Eligibility is determined on the first day of each month. To be an eligible individual the following criteria must be met.

1. The individual **must be covered under a high deductible health plan** (HDHP) that meets certain requirements concerning the deductible and out-of-pocket expenses.
2. The individual **cannot be covered under an insurance plan that is not a HDHP** (with certain exceptions).
3. The individual **cannot be enrolled in Medicare**.
4. The individual **cannot be claimed as a dependent on someone else's tax return**.

HDHP Deductible & Out-Of-Pocket Expense Cap Requirements		
Coverage Type	Deductible	Out-Of-Pocket Expense Cap
Self-Only Coverage	At least \$1,300 (2015 and 2016)	Not to exceed \$6,450 (2015) Not to exceed \$6,550 (2016)
Family Coverage	At least \$2,600 (2015 and 2016)	Not to exceed \$12,900 (2015) Not to exceed \$13,100 (2016)

Full-Year Contribution Limits*

HDHP Coverage Type	Maximum Annual Limit *	Maximum Catch-Up Limit
Self-Only Coverage	\$3,350 (2015 and 2016)	\$1,000 (2015 and 2016)
Family Coverage	\$6,750 (2015 and 2016)	\$1,000 (2015 and 2016)

*Based on 12 months of eligibility with the same HDHP coverage type (i.e., self-only or family), or eligibility for the entire year based on the last-month rule.

Last-month rule. Under the last-month rule, if an HSA owner is eligible to contribute on the first day of the last month of his/her tax year (December 1 for most taxpayers), then he/she is considered eligible to contribute for the entire year, and is treated as having the same HDHP coverage for the entire year as he/she had on the first day of the last month.

If contributions are made to an HSA based on the HSA owner being eligible for the entire year under the last-month rule, the HSA owner must remain eligible to contribute during the testing period.

Testing Period. For the last-month rule, the testing period begins with the last month of the HSA owner's tax year and ends on the last day of the 12th month following that month. For example, to be eligible for the entire year under the last-month rule for 2015, the HSA owner must be eligible to contribute on December 1, 2015, and remain eligible to contribute through December 31, 2016.

If the HSA owner fails to remain eligible to contribute during the testing period (except due to death or becoming disabled), the HSA owner must include (for the year in which he/she was no longer eligible to contribute to the HSA) in income the total contributions made to his/her HSA that would not have been made except for the last-month rule. This amount is also subject to a 20% additional tax.



Partial Year Eligibility OR Dual Coverage Eligibility

2014 Contribution

- Step 1** Multiply the number of months with self-only HDHP coverage eligibility by \$275. If no eligibility with self-only coverage, enter zero. _____
- Step 2** Multiply the number of months with family HDHP coverage eligibility by \$545.83. If no eligibility with family coverage, enter zero. _____
- Step 3** If you will be age 55 or older on or before December 31 of the year for which you are making the contribution, multiply the number of months that you are eligible to contribute to an HSA by \$83.33.

If you will not be age 55 or older before December 31 of the year for which you are making the contribution, enter zero. _____
- Step 4** Add Step 1, Step 2 and Step 3.
This is your maximum contribution for the tax year unless you qualify for the entire year based on the last-month rule. _____

2015 Contribution

- Step 1** Multiply the number of months with self-only HDHP coverage eligibility by \$279.17. If no eligibility with self-only coverage, enter zero. _____
- Step 2** Multiply the number of months with family HDHP coverage eligibility by \$554.17. If no eligibility with family coverage, enter zero. _____
- Step 3** If you will be age 55 or older on or before December 31 of the year for which you are making the contribution, multiply the number of months that you are eligible to contribute to an HSA by \$83.33.

If you will not be age 55 or older before December 31 of the year for which you are making the contribution, enter zero. _____
- Step 4** Add Step 1, Step 2 and Step 3.
This is your maximum contribution for the tax year unless you qualify for the entire year based on the last-month rule. _____

2016 Contribution

- Step 1** Multiply the number of months with self-only HDHP coverage eligibility by \$279.17. If no eligibility with self-only coverage, enter zero. _____
- Step 2** Multiply the number of months with family HDHP coverage eligibility by \$562.50. If no eligibility with family coverage, enter zero. _____
- Step 3** If you will be age 55 or older on or before December 31 of the year for which you are making the contribution, multiply the number of months that you are eligible to contribute to an HSA by \$83.33.

If you will not be age 55 or older before December 31 of the year for which you are making the contribution, enter zero. _____
- Step 4** Add Step 1, Step 2 and Step 3.
This is your maximum contribution for the tax year unless you qualify for the entire year based on the last-month rule. _____



HSA Contribution Deadline

The deadline for making HSA contributions is the HSA owner's tax-filing deadline for the year, which is usually April 15th. The IRA contribution deadline does not include any tax filing extensions. For example, most HSA owners have until April 16, 2015 to make HSA contributions for 2015.

HSA Contribution Reporting

☐ CORRECTED (if checked)

TRUSTEE'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Employee or self-employed person's Archer MSA contributions made in 2015 and 2016 for 2015 \$	OMB No. 1545-1518 2015 Form 5498-SA	HSA, Archer MSA, or Medicare Advantage MSA Information Copy B For Participant This information is being furnished to the Internal Revenue Service.
TRUSTEE'S federal identification number		2 Total contributions made in 2015 \$	3 Total HSA or Archer MSA contributions made in 2016 for 2015 \$	
PARTICIPANT'S name		4 Rollover contributions \$	5 Fair market value of HSA, Archer MSA, or MA MSA \$	
Street address (including apt. no.) City or town, state or province, country, and ZIP or foreign postal code		6 HSA <input type="checkbox"/> Archer MSA <input type="checkbox"/> MA MSA <input type="checkbox"/>		
Account number (see instructions)				

Form **5498-SA** (keep for your records) www.irs.gov/form5498sa Department of the Treasury - Internal Revenue Service

Box 1	Leave blank for HSAs.
Box 2	Report total HSA contributions made by or on behalf of the HSA owner to the HSA during the year for which the financial organization is reporting. For 2015 reporting, include current year contributions made in 2015 for tax year 2015, as well as carryback contributions made between January 1 and April 15, 2015 for tax year 2014. Do not include carryback contributions made between January 1 and April 15, 2016, for tax year 2015.
Box 3	Enter the total HSA contributions made in 2016 for 2015.
Box 4	Enter rollover contributions made to the HSA in the year for which the financial organization is reporting. This includes rollovers from both Archer MSAs and other HSAs.
Box 5	Enter the fair market value of the HSA on December 31 of the year for which the financial organization is reporting.
Box 6	Check the HSA checkbox.

Special note about carryback contributions:

HSA carryback contributions are reported twice - on Form 5498 for two consecutive years. Carryback contributions are first reported in Box 3 and then in Box 2 the following year.

EXAMPLE: Sarah made a \$4,000 carryback contribution on March 5, 2016 for 2015. This amount is reported on a 2015 Form 5498-SA in Box 3, and on a 2016 Form 5498-SA in Box 2.

