

Purpose: This form is only to be used after a CDHP is elected:

- To elect new payroll deduction amounts for HSA contributions _____
- To change payroll deduction amounts for HSA contributions _____

Please return completed form to Human Resources. Email: human.resources@oberlin.edu for scanning and processing.

EMPLOYER: OBERLIN COLLEGE

A. EMPLOYEE INFORMATION

Employee T Number (include all 0's): _____

Employee Name: (Last) _____ (First) _____ (MI) _____

Home Address: (Street) _____ (Apt #) _____

(City) _____ (State) _____ (Zip Code) _____

B. HSA PAYROLL CONTRIBUTION: Enter your monthly and total plan year HSA election amounts below. Note: IRS Contribution Limit Below

I authorize my employer to initiate the following payroll deduction to contribute to my HSA.

Per Pay Deduction

Plan Year Election

\$ _____

\$ _____

BEGIN

END

HSA ELECTION: _____ **HSA ELECTION:** _____

IRS 2024 Contribution Limits

- Single Coverage: \$4,150
- Family Coverage: \$8,300
- Additional Catch-up Contribution (age 55 & older in 2024): \$1,000

- BI-WEEKLY pay has 26 pay periods.
- MONTHLY pay has 12 pay periods.

C. EMPLOYEE CERTIFICATION

- I understand the eligibility requirements for contributions made to my Health Savings Account and state that I qualify to make contributions to this account.
- I assume complete responsibility for:
 1. Determining my eligibility for an HSA each year a contribution is made.
 2. Ensuring all contributions made to my account are within the limits set forth by the tax laws.
 3. Any tax consequences of contributions (including rollover contributions) and distributions.

Signature: _____

Date: _____

For 2024, you may contribute up to the following amounts into your HSA account:

- Employee Only: IRS Limit \$4,150 minus \$1,000 (OC funded amount) = \$3,150
- Employee + Spouse/Domestic Partner: IRS Limit \$8,300 minus \$1,700 (OC funded amount) = \$6,600
- Employee + 1 child or more: IRS Limit \$8,300 minus \$1,700 (OC funded amount) = \$6,600
- Family: IRS Limit \$8,300 minus \$2,000 (OC funded amount) = \$6,300

- NOTE: The combination of employee, employer, and any third party contributions may not exceed the 2024 IRS contribution limit.
- NOTE: Additional catch-up contribution age 55 + in 2024) \$1,000