

# Employee Authorization for Payroll Deduction to Health Savings Account - 2020

Use this form to initiate or make changes to your payroll deduction for contributions to your health savings account (HSA). You must already be enrolled in a consumer-directed health plan with HSA before you can start a payroll deduction. Money you elect to be withheld from your paycheck will be deposited into your HSA account by your employer.

<input type="checkbox"/> <b>Begin New Deduction</b>	<input type="checkbox"/> <b>Change Deduction</b>	<input type="checkbox"/> <b>Stop Deduction</b>	Effective Date: _____ * <i>Note that only your payroll office can confirm the exact effective date.</i>
<b>1. Employee Information</b>			
Name: _____ (Last, First, Middle initial)		Employee ID# _____	
Email Address _____		Work Number (____) _____	
Cell Number (____) _____		Department Name _____	
<b>2. Calculate Your Per Paycheck contribution to HSA</b>		<b>Family HSA Account</b>	<b>Self-Only HSA Account</b>
IRS maximum contribution (2020) allowed (employer + employee)*		\$7,100.00	\$3,550.00
Your employer's calendar 2020 contribution		\$2,000.00	\$1,000.00
Your total eligible additional annual contribution for 2020*		\$5,100.00	\$2,550.00
Your elected annual contribution		\$ _____ (cannot exceed \$5,100.00*)	\$ _____ (cannot exceed \$2,550.00*)
Divide: Your annual contribution/number of pay periods left in the year		/	/
Your per paycheck contribution		\$ _____	\$ _____
<small>*If you are age 55 or older the IRS allows a "catch-up" provision of \$1,000 for the year. For example, if you are age 55 or older, the self-only contribution maximum would be \$4,550 less the \$1,000.00 employer contribution. You may request up to \$3,550.00 for the year in payroll deduction.</small>			
<b>3. Declare the Amount to Deduct Per Paycheck to Contribute to Your HSA</b>			
I elect to contribute \$ _____ per pay period. This deduction request replaces any previous payroll deduction requests for HSA.			
<b>4. Special One Time Deduction</b>			
I elect to contribute \$ _____ for the pay period with check date of _____. This deduction request is in addition to any previous payroll deduction requests for HSA.			
<b>5. Employee's Signature – Required</b>			
Submit this form to the Treasurer's office for processing. To activate employee payroll deductions, you must: <ul style="list-style-type: none"> <li>• Be enrolled in a Town-sponsored consumer directed health plan (CDHP) and HSA account with HealthEquity, Inc.</li> </ul> <p><i>By signing this form, I am requesting that payroll deduction be established or modified as indicated in section 3 or 4 above and agree to the preceding terms. I understand there are maximum limits I can contribute to my HSA per IRS rules and I may be liable for tax penalties if I exceed this amount.</i></p>			
_____ Employee's Signature		_____ Date	

**Give form to the Treasurer's Office. Keep a copy for your records.**