

Public Schools of Petoskey

Payroll Department

Health Savings Account (HSA) Contribution Change Form

This form should be used to make changes to your Health Savings Account (“HSA”) contribution. Changes can be made to your HSA contribution at any time. You can increase, decrease, or stop your bi-weekly pre-tax contribution, provided you are enrolled in a high deductible health plan (“HDHP”) and you do not exceed limits set by the IRS.

The maximum contributions in 2017 are: \$3,400 for an individual: \$6,750 for a Two-Person/Family. If you will be age 55 or older during the calendar year, you may elect to contribute an additional \$1,000(catch-up contributions). Annual contribution limits apply regardless of whether the contributions are made by the individual, Petoskey Schools, or any other person. If you are unsure of Petoskey School’s annual contribution to your HSA, please contact the payroll office. **It is the employee’s responsibility not to exceed the IRS maximum contribution limit(s).**

Name: _____ Today’s Date: _____

Action Request:

- INCREASE** current deduction from \$_____ to \$_____ for the remainder of the plan year. (These deductions will follow the 20-pay schedule unless indicated below).
 - INCREASE** the number of deductions from 20 pays to _____ pays throughout the plan year.
 - DECREASE** current deduction from \$_____ to \$_____ for the remainder of the plan year. (These deductions will follow the 20-pay schedule unless indicated above).
- OR** Cancel Contributions. I wish to discontinue payroll contributions to my HSA.
- ONE-TIME Contribution** \$_____ (After the one-time contribution is made, the HSA contribution will revert back to the current contribution unless otherwise noted).

Requested Payroll Date: ____ / ____ / ____

By signing below, I am requesting that the above changes be made to my employee contribution that is deposited into my HSA with Health Equity. I also understand that it is my responsibility to monitor my HSA and not to exceed the IRS maximum contribution limits. Once contributions are deposited into the Health Equity, the Petoskey Schools cannot retrieve funds from the account, therefore, it will be my responsibility to contact Health Equity and make any corrections.

Signature x: _____

Please return completed form to Payroll via inter-office mail.

Received: _____

Effective Payroll Date: _____