



HUMAN RESOURCES DEPARTMENT



116 West Beverley Street, Staunton, VA 24401

Phone: (540) 332-3920 Fax: (540) 332-3924

Employee Health Saving Account (HSA) Payroll Deduction Form

Use this form to withhold money from your paycheck and deposit into your HSA on a pre-tax basis. You must be enrolled in the High Deductible Health Plan (HDHP) before you can start a payroll deduction. Payroll deduction changes can take place on the quarter. Any changes need to be received by Human Resources on or before March 15th, June 15th, September 15th or December 15th to be valid.

I wish to: Begin Deduction Change Deduction Stop Deduction

Effective Date: January 1 April 1 July 1 October 1

Other Effective Date (for New Employees ONLY): _____

Section 1: Employee Information	
Name:	SSN or EE#:
Phone:	E-Mail:

Section 2: Calculate your maximum HSA contribution.			
	INDIVIDUAL		FAMILY
A	Maximum contribution to a HSA for 2017	\$3,400	Maximum contribution to a HSA for 2017
B	Are you 55 or older? If no, enter \$0 If yes, enter \$1,000		Are you 55 or older? If no, enter \$0 If yes, enter \$1,000
C	How much Staunton/Staunton Schools is contributing	\$500*	How much Staunton/Staunton Schools is contributing
D	A+B-C = The maximum amount you can contribute		A+B-C = The maximum amount you can contribute
* The \$500 and \$800 are based on employment for a full plan year (1/1 -12/31). Employees starting mid-year will receive pro-rated contributions based on their date of hire.			

Section 3: Declare the amount to deduct
I elect to contribute \$ _____ on an annual basis to be deducted through payroll deduction on a per pay period basis. Per pay period calculation: \$ _____ / _____ = _____ Annual contribution / # of pays remaining = Amount to be deducted per paycheck

Section 4: Employee Signature
By signing this form, I am requesting that a payroll deduction be started or changed as shown in Section 3 above and I affirm the following: <ul style="list-style-type: none"> I have been provided information and understand current IRS regulations regarding restrictions as to opening an HSA account and state that I am eligible for an HSA. I understand there is a maximum contribution limit that is set by the IRS per year and I understand that I would be responsible for any penalties that may result from my excess contributions into an HSA. If I currently hold money in a Flexible Spending Account (FSA), I understand that my account balance must be zero in order for my employer or for me to make contributions into an HSA.
Employee Signature: _____
Date _____