



Carolinas HealthCare System

Your Health
and Retirement
at CHS

Did YOU Know?

Health Savings Account Maximum Contribution Limits

Teammates,

Below is another great question I recently received from your teammate, Clara:

“What happens when I have made the maximum contribution allowed by the IRS to my HSA?”

The IRS sets the contribution limits for Health Savings Accounts on an annual basis. For 2016, individuals are allowed to contribute up to \$3,350, and families are allowed up to \$6,750. Individuals age 55 and older are allowed an additional \$1,000 regardless of coverage level, which means the limits are \$4,350 for individuals and \$7,750 for families.

- **Individual-coverage level:** When you reach \$3,350, you will receive an email alert from Bank of America. You are responsible for stopping contributions to your HSA. When you reach \$7,750, Bank of America will stop accepting contributions.
- **Family-coverage levels:** When you reach \$7,750, Bank of America will stop accepting contributions.

It is important for you to understand, your HSA is personal to you. Only you have access to view your account information and balance. CHS cannot access or view your account. You are responsible for monitoring your account balance to ensure you remain within the IRS contribution limits.

If you have questions about your HSA, or are concerned that you may have or have exceeded the contribution limit, contact Bank of America at 866-731-4206 for assistance.

Please know, I am delighted you are engaged and asking thoughtful questions that can help all teammates.

I encourage you to continue to review the tools and resources available on healthandretirement.carolinashealthcare.org and mycastlight.com/carolinashealthcare for help with healthcare decisions for you and your family.

In good health,

Debra



Debra Plousha Moore

Chief Human Resources Officer

Executive Vice President

Together, let's prepare for today and plan for the future.

To learn more about Your Health and Retirement at CHS, please visit:

healthandretirement.carolinashealthcare.org