

HSA Eligibility and Contribution Worksheet-2017

Use this to verify your eligibility and determine the amount you may contribute. You are responsible for properly determining your eligibility and contribution amounts. If you have any questions, please consult with a tax consultant.

Am I Eligible to Participate in an HSA?

	True	False
I am covered under a High Deductible Health Plan	<input type="checkbox"/>	<input type="checkbox"/>
I am not covered by another Non High Deductible Health Plan	<input type="checkbox"/>	<input type="checkbox"/>
I am not covered by a <u>Medical</u> Flex Spending Account (FSA*), VEBA* or Health Reimbursement Arrangement (HRA) under myself or my spouse (including any rollover amounts from a prior plan year)	<input type="checkbox"/>	<input type="checkbox"/>
I am not eligible for Medicare or if I am, I am not enrolled in part A, B or D and I am not receiving Social Security income	<input type="checkbox"/>	<input type="checkbox"/>
I cannot be claimed as a dependent on another person's tax return	<input type="checkbox"/>	<input type="checkbox"/>

If you answered "False" to any of these questions, you are NOT eligible to contribute to a Health Savings Account.

* You can still contribute to an HSA if your FSA or VEBA is limited purpose for non-medical expenses only.

Contribution Amount: Use the table below to determine your amount

	Individual	Family
Federal Limit	\$3,400 (2017)	\$6,750 (2017)
Catch Up if age 55-65 + \$1,000	<input type="checkbox"/>	<input type="checkbox"/>
Total (add Federal Limit plus Catch up)	<input type="checkbox"/>	<input type="checkbox"/>



Issues that Impact Contribution Amounts. A number of issues potentially affect the amount of your HSA contribution.

A. Less Than Full Year Eligibility – Eligible on December 1. If you become eligible for an HSA sometime during the year, rather than on January 1, you can still contribute and deduct the full amount of the Federal Limit above if you remained eligible on December 1 of that year (this rule applies even if your first day of eligibility was December 1). However, if you fail to maintain your eligibility for a *testing period* then the amount you contributed under this rule is subject to taxation and a 20% penalty (except in the case of disability or death). The *testing period* is the period beginning in the last month of the taxable year (generally December 1) and ending on the last day of the 12th month following such month (generally December 31 of the next year).

B. Less Than Full Year Eligibility - Not Eligible on December 1. If you are not eligible for the HSA in all months of the year and are not eligible on December 1, a different rule applies. You must apply the *Sum of the Months* rule to determine the maximum amount of your HSA contribution. The Sum of the Months calculation requires you to determine your eligibility month-by-month and only contribute a pro-rata amount of the maximum federal HSA limit. **See chart below.**

C. Employer Contributions. Caution: Employer contributions made to your HSA on a pre-tax basis count towards your total contribution amount but may not be deductible from your personal income.

Catch-Up Contributions. For individuals (and their spouses covered under the HDHP) between ages 55 and 65, the HSA contribution limit is increased by \$1,000 for 2017. If both you and your spouse are between age 55-65, you each get a catch-up. You cannot contribute more than \$7,750 (\$6,750+\$1,000) into one HSA for 2017. Catch-up contributions should be made into each spouses' respective HSA. **Catch Up Amount: For Tax Year 2017: \$1,000**

Sum of the Months Calculation: Use the table below to determine your amount

Use this chart if you were not eligible for an HSA for the entire year and were not eligible on December 1 of the year. **Example.** Jim is covered by a self-only HDHP and eligible for an HSA in 2017 but turns 65 on July 2, 2017, and enrolls in Medicare. Jim is no longer eligible for an HSA as of July 1, 2017. For 2017, Jim was eligible for 6 months of the year. The federal HSA limit for Jim is \$4,400 (\$3,400 single limit plus a \$1,000 catch-up). Accordingly, Jim's calculation is 6/12 X \$4,400 = \$2,199. Jim's maximum contribution for 2017 is \$2,199. The chart below assists in the calculation.

		Individual	Family
A	Federal Limit	\$3,400 (2017)	\$6,750 (2017)
B	Catch Up Contribution (Add \$1,000 if over 55)	<input type="checkbox"/>	<input type="checkbox"/>
C	Add Lines A + B = Total Federal Limit	<input type="checkbox"/>	<input type="checkbox"/>
D	Divide C by 12 = Monthly Contribution Eligibility (if not eligible December 1)	<input type="checkbox"/>	<input type="checkbox"/>
E	Insert # of Months you were eligible for an HSA last year	<input type="checkbox"/>	<input type="checkbox"/>
F	Multiply D x E = Total Eligible Amount Based on Sum of the Months	<input type="checkbox"/>	<input type="checkbox"/>