



HSA SMART News



November 2014

Know Your Annual HSA Contribution Limits

You've been saving diligently to build up your Health Savings Account (HSA), and that's a good thing! As the year winds down, take time to review your 2014 contributions and make sure they will be within the allowable limits.

HSA contribution limits are set annually by the U.S. Department of Treasury, and they apply to contributions made by you, your employer and anyone else. The limit is based on your coverage level under your High-Deductible Health Plan (HDHP) and your eligibility for a catch-up contribution.

For 2014, the maximum allowable HSA contributions are:

- Single coverage HDHP: \$3,300
- Family coverage HDHP: \$6,550
- Catch-up contribution: \$1,000 (Eligibility limited to those 55 and older who have not yet enrolled in Medicare)

Correct excess contributions

If your contributions exceed the maximum allowable amount, you can adjust your HSA before filing your 2014 taxes. To do so, complete an HSA Individual Contribution Correct Form available on the Forms page of your HSA website. The form lists several options, allowing you to choose the method that best suits your needs.

For specific guidelines about HSA contributions and penalties for excess contributions, consult your tax advisor, or visit the IRS website.

Take A Minute for HSA Minute

Our new video series, *HSA Minute*, is a great resource for boosting your knowledge of the Health Savings Account (HSA) and how it can help you get more from your healthcare dollars.

Launching the series is *HSAs: Food for Thought*, which highlights the main "ingredients" for a winning healthcare option: the High-Deductible Health Plan (HDHP) paired with the tax-advantaged Health Savings Account.

Take a minute for *HSA Minute* and learn about all the benefits an HDHP/HSA brings to the table for you!

A World Without AIDS

"The goal of an AIDS-free generation may be ambitious, but it is possible with the knowledge and interventions we have right now." ~ Former U.S. Secretary of State Hillary Rodham Clinton

World AIDS Day will be observed December 1, raising awareness through its theme, "Focus, Partner, Achieve: An AIDS-Free Generation." The message advocates strength in numbers, cooperation among nations, and leveraging our resources for the benefit of all.

Visit AIDS.gov and learn how you can join your community's efforts to achieve a world without AIDS.

