

Employee Authorization for Payroll Deduction - Health Savings Account

Employee Information

Name (*Last, First, Middle initial*) _____

Social Security number _____

Mailing address _____

City/State/ZIP Code _____

Phone number _____

Payroll Deduction

I understand that my employer may deposit funds on my behalf in health savings account (HSA). I agree that my employer will select the financial institution and administrator for the HSA account and understand that I need to set up the HSA account at the financial institution selected by my employer.

HSA Account Number _____

I agree that it is my sole responsibility to determine if I am eligible to make contributions to an HSA. I understand that I must be enrolled in a high-deductible health plan with an HSA before I can start a payroll deduction. I understand that I must use HSA funds only to pay for qualifying health expenses as defined by the Internal Revenue Service (IRS). I understand that there are maximum limits I can contribute to my HSA per IRS rules and that I may be liable for tax penalties if I exceed this amount.

I wish to:

Have no payroll deduction Begin a deduction Change my deduction Stop my deduction

In calculating your deduction, be aware of the amount that the City may be contributing on your behalf. These funds are applied toward the IRS contribution limits. Be sure that combination of both contributions (Employee and Employer) does not exceed the IRS annual limits.

Authorized payroll deduction per pay period \$ _____

Employee Signature

By signing below I am authorizing the City of Chubbuck to make payroll deductions in the amount specified above. This amount will be applied as a contribution to my HSA account under the City's High Deductible Health Plan. I will inform the City in writing when I wish to alter or terminate this authorization. This request replaces any previous payroll deduction requests for my HSA.

Employee's signature _____

Date _____