

HR News Alert



Brought to you by

Total Insurance Services

April 23, 2014

HSA Contribution Limits and Minimum Deductibles Adjusted for Inflation

The IRS has released the [2015 inflation adjusted amounts](#) for health savings accounts (HSAs). To be eligible to contribute to an HSA, an individual must be covered under a high deductible health plan (HDHP) and meet certain other [eligibility requirements](#).



Annual Contribution Limitation

For calendar year 2015, the annual limitation on HSA deductions for an individual with self-only coverage under an HDHP is **\$3,350**. The annual limitation on HSA deductions for an individual with family coverage under an HDHP is **\$6,650**.

High Deductible Health Plan

For calendar year 2015, a "high deductible health plan" is defined as a health plan with an annual deductible that is not less than **\$1,300** for self-only coverage or **\$2,600** for family coverage, and the annual out-of-pocket expenses (deductibles, co-payments, and other amounts, but not premiums) do not exceed **\$6,450** for self-only coverage or **\$12,900** for family coverage.

(Note that a health plan [will not fail to qualify](#) as a high deductible health plan merely because it provides certain preventive health services without a deductible, as required under Health Care Reform.)

To view the IRS announcement, please see [Revenue Procedure 2014-30](#). You can read more about [Health Savings Accounts](#) in your online HR library.

To access your online HR library, please visit www.HR360.com/login. Your username and password is:

Username: toml@totins.com

Password: password

HR News Alerts provided by:

Total Insurance Services - Michael Levin
3175 Commercial Avenue, Suite 200, Northbrook, IL, 60062
847-205-1777

Please Note: The information and materials herein are provided for general information purposes only and are not intended to constitute legal or other advice or opinions on any specific matters and are not intended to replace the advice of a qualified attorney, plan provider or other professional advisor. This information has been taken from sources which we believe to be reliable, but there is no guarantee as to its accuracy. In accordance with IRS Circular 230, this communication is not intended or written to be used,

and cannot be used as or considered a 'covered opinion' or other written tax advice and should not be relied upon for any purpose other than its intended purpose.

The information provided herein is intended solely for the use of our clients and members. You may not display, reproduce, copy, modify, license, sell or disseminate in any manner any information included herein, without the express permission of the Publisher. Kindly read our Terms of Use and respect our Copyright.

© 2014 HR 360, Inc. - All rights reserved