

# Health Savings Account Election Form

<input type="checkbox"/> New Enrollee	<input type="checkbox"/> Revised Election	<input type="checkbox"/> Open Enrollment (Eff 1/1/20____)	<input type="checkbox"/> Canceling HSA
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Employee Information	Information
Employee SSN: _____	<p><b>Health Savings Accounts</b> are an option to employees enrolled in the qualified High Deductible Health Plan option (\$1,600 deductible for employee only and \$3,200 deductible for employee + dependent(s) coverage.</p> <p>It is the responsibility of you, the employee to monitor and maintain your health savings account. Check with your tax advisor or the IRS for regulations for eligibility &amp; participation.</p> <ul style="list-style-type: none"> <li>Deposits can only be made in the calendar year you are actively on the HDHP.</li> <li>Avoid penalties by using HSA money to pay for qualified medical expenses only</li> <li>Retain records of all transactions for possible IRS auditing purposes.</li> <li>Funds are only available as deposited.</li> <li>Your election will continue until you change it or until you are no longer covered under the qualified HDHP health plan or you terminate employment/coverage.</li> <li>HSA video available on website <a href="http://egi.wyo.gov">egi.wyo.gov</a> on training page</li> <li>You cannot contribute to an HSA once you are Medicare eligible, even if you are still an active employee.</li> </ul>
Agency Name/Number _____	
Employee Name (Full Legal) _____	
<b>Contact Phone Number</b> _____	
<p style="text-align: center;"><b>Effective Date</b></p> <p>HSA will be set up with the first available payroll possible, therefore your monthly amount may not result in the yearly total you intended. Please submit as early in the month as possible.</p>	

Initial Deposit Amount	Monthly Deposit Amount	Catch Up*
Amount: _____	Amount: _____	Amount: _____

Bank Information	Bank Information
<p style="text-align: center;"><u>Yearly Maximums</u></p> <p>2024 - \$4,150 for single contracts 2024 - \$8,300 for family contracts</p> <p style="margin-top: 20px;"><u>*Catch Up Maximum (55 &amp; older)</u> 2024- \$1,000 per year</p>	<p>Bank Name: _____</p> <p>Bank Address: _____ _____</p> <p>Account Number** _____</p> <p>Routing Number: _____</p>

\*\*Verification of banking information must be provided before HSA deposits can begin. The three options are:

1. A copy of a voided check (indicating HSA)
2. A signed letter (on the institutions letterhead) from the financial institution; indicating HSA account & routing/account number.
3. Bank generated direct deposit form (must include)
  - Must be generated by the bank
  - It must have the routing and account number TYPED on the form
  - It must have the employee signature AND date on it
  - It must list the type of account (HSA)

The State of Wyoming or EGI covered employer maintains no liability regarding the Health Savings Account outside of direct depositing designated funds as requested by the employee.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**CANCEL**

Please stop deducting money from my paycheck for my Health Savings Account effective immediately.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_