

## Health Savings Account (HSA) Payroll Deduction Agreement

BGSU ID \_\_\_\_\_ Name \_\_\_\_\_  
Last First

Effective Date\* \_\_\_\_\_

**\*The effective date of this agreement is the first pay in the month following receipt of this form, if received in OHR prior to the 15<sup>th</sup> of the month.**

### Maximum Contribution Limit information

The maximum contribution limit for the current tax year contributions for employer + employee are as follows: Individual coverage = \$3,500; Family coverage = \$7,000. HSA catch-up contributions (ages 55 or older) can be an additional \$1,000.

Stop HSA payroll deduction

I wish to begin/change my HSA payroll deduction of/to \$\_\_\_\_\_ per pay period

### Agreement

Please change my HSA deduction as I have designated above. I understand and agree that:

1. This Agreement is legally binding and irrevocable with respect to amounts earned after the Agreement becomes effective and this Agreement will continue in effect unless I complete a new one.
2. In the event of an adverse ruling by the IRS concerning my or the University's federal income tax liability arising out of my election to participate in an HSA plan, it will be my responsibility to satisfy any federal income tax deficiency assessed against me and/or the University.
3. I authorize the payroll deduction to be placed in my HSA through PNC bank. I acknowledge that I am solely responsible for determining my eligibility to make HSA contributions and that I will not make annual contributions in excess of the maximum allowable amount based on Internal Revenue Service guidelines. I understand that contributions to my HSA will be reported to the Internal Revenue Services.

\_\_\_\_\_  
Faculty/Staff Signature

\_\_\_\_\_  
Date