

2019 Health Savings Account Employee Contribution

Town of Sweden employees who participate in the Town's Health Savings Account Plan may elect to contribute a portion of their salary to their Health Savings Account through Payroll Deduction.

Please enter the **TOTAL** amount that you wish to have held for **2019** _____.

For the calendar year 2019, the deductions will be taken Payrolls 1 – 26. Divide the amount above by 26 to determine your biweekly payroll contribution _____ x 26 = _____.

The IRS limits for 2019 are as follows:

Single person \$3,500 total between employee and Town contribution. If you are an employee with a single plan who receives a \$1,750 contribution from the Town, you have to subtract \$1,750 from the total that can be contributed to your account (\$1,750).

Family plan \$7,000 total between employee and Town contribution. If you are an employee with a family plan who receives a \$1,750 contribution from the Town, you have to subtract \$1,750 from the total that can be contributed to your account (\$5,250).

Additionally, if you are **55 years of age or older** (or turning 55 in 2019) you may make an extra \$1,000 "catch-up contribution." Limits to your contribution would then be \$6,250 for a family plan; \$2,750 for a single plan.

Employee signature

Date

This form must be returned by Friday, December 7, 2018 in order for the deductions to be processed in the first Payroll of 2019. If you do not return this form, NO employee contributions will be withheld. If you have questions, please call Leisa Strabel at 637-7588.