

Health Savings Account Contribution Election Form

Name (print): _____ Date: _____

The U.S. Treasury and the Internal Revenue Service (IRS) establish limits for the amount that can be contributed each year to an HSA. The maximum funding include both employee and employer contributions.

2020 IRS Maximum Annual Contribution*	
Individual (single coverage): \$3,550	Family (self + 1 or more covered): \$7,100
Employees 55+ can contribute an additional \$1,000 each year.	

*Excess contributions over the IRS maximum are subject to excise tax

Company Basic Contribution	Company Additional Matching Contribution
Individual: \$250	Individual: 50% up to \$250
Associate + Spouse and/or Child(ren): \$400	Associate + Spouse and/or Child(ren): 50% up to \$400
Family: \$650	Family: 50% up to \$650

Tier	2020 IRS Contribution Limits (EE + ER contributions)	Company Contributions	2020 Maximum contribution amounts that you can contribute after Dixie's contributions
Associate only	\$ 3,550.00	Company Basic \$250 + Company Match \$250	\$ 3,050.00
Associate + Spouse / Child(ren)	\$ 7,100.00	Company Basic \$400 + Company Match \$400	\$ 6,300.00
Family	\$ 7,100.00	Company Basic \$650 + Company Match \$650	\$ 5,800.00

Please enter the annualized amount that you wish to contribute for 2020:

\$ _____

I wish to make the annual HSA contribution indicated on this form and authorize my employer, The Dixie Group to make any necessary pre-tax deductions for the plan year. I understand that pre-tax contributions will slightly impact my social security contributions. If at any point through the year I need to make a change to my contribution amount I understand that I will need to notify Human Resources.

Signature: _____ Date _____

Employee # _____