

**PRESCOTT UNIFIED SCHOOLS
HEALTH SAVINGS ACCOUNT (HSA)
PARTICIPATION AGREEMENT**
Plan year January 1st, 2024 - December 31st, 2024

(Please print your first and last name clearly)

Name: _____ Last 4 digits SSN # _____ Date of Birth: _____

Mailing Address: _____ City: _____ State: _____ Zip: _____

Work Ph: (____) _____ Home or Cell Phone: (____) _____

Depending on your deductible amount, PUSD will contribute \$99, \$125 or \$244 per (eligible) month, January through December 2023, to a total maximum amount of \$1,188.00, \$1,500.00 or \$2,928.00 per year. **The PUSD contribution amounts will change effective July 1st, 2024 due to an increase in allowed amounts, and/or in health insurance premiums.**

There will be no PUSD employer contribution if there are dependents on your health insurance, but you can still make an employee contribution through payroll deduction if you elected qualifying High Deductible Health Plan (HDHP).

Beginning **Jan 1, 2024**, the total amount allowed by the IRS for contributions for the next twelve months is \$4,150 for individuals with an over the age of 55 catch up of \$1,000 and \$8,300 for family with an over the age of 55 catch up of \$1,000. **Please consider the amount that PUSD contributes in your TOTAL annual maximum.**

Below, please indicate YOUR contribution amount. If you do not wish to have an employee payroll deduction, please put \$0.00 in the blanks below.

Total to be withheld \$ _____ divided by 20 paychecks = \$ _____ amount deducted per paycheck.

You may also change your employee contributions at anytime during the year.

Signature _____ **Date** _____

**Please return the completed form to the PUSD District Office Human Resource Department
Attention: Angela Anderson, H.R. Benefits Coordinator**

FAQ's about Health Savings Accounts:

Does the money in an HSA earn interest?

Yes, tax deferred. Your interest rate will depend on the balance in your account.

Does the money I have in my HSA rollover from year to year, or do I lose the money at the end of the year?

The money rolls over year to year. It is your money.

How much money can I contribute to an HSA per year?

You and your employer cannot contribute more than the maximum set by the IRS in a calendar year. 2024 contribution rates are \$4,150 for an individual, \$8,300 for a family coverage plan. These rates are subject to change every year, due to inflation. Remember the IRS uses a calendar year (January to December); PUSD uses an academic year (July to June).

What happens to the money in the HSA if I leave my job or retire?

You take that money with you wherever you go. The HSA is in your name. It is your account. You will assume administration fees of approximately \$4.00 per month or more.

THIS IS YOUR ACCOUNT, please keep track of your Health Equity statements and make sure you do not exceed the (calendar year) annual limits set by the IRS!!