Health Savings Account Contribution Form

For tax years beginning in 2020, the maximum aggregate annual contribution that an individual can make to an HSA is **$3,550** for individual coverage and **$7,100** for family coverage. *(If you are 55+ you have the option of adding $1,000 to the maximum)*

If you wish to contribute to your Health Savings Account, please fill out the form below and return to your Human Resources Department.

If you have any questions regarding your personal Health Savings Account, please contact West Shore Bank at:

West Shore Bank  West Shore Bank  West Shore Bank
201 W Loomis St  107 W State St  4070 W Polk Road
Ludington        Scottville       Hart
Phone: 231-845-3500  Phone: 231-757-4751  Phone: 231-873-1400
Fax: 231-845-3501    Fax: 231-757-9946  Fax: 231-873-7049

Employee Name: __________________________________________

1) Maximum Contribution for **2020 circle one**
   - $3,550
   - $7,100

2) If you are 55+ you may add $1,000
   $ __________________________

3) Employer Contribution
   $ __________________________

4) Participant’s maximum contribution
   $ __________________________
   (Total is arrived by adding line 1 to line 2 and then subtracting line 3)

5) Elected Annual Contribution
   $ __________________________
   (This is the total amount the participant would like have payroll deducted to contribute to their HSA in the calendar year)

6) Pay periods remaining for **2020**
   __________________________

7) Per Pay HSA Contribution
   $ ______________ HSA Account # __________________
   (Total is derived by dividing line 5 by line 6)

**Note:** The participant must remain covered under the HSA qualified plan for at least 12 months following the first year of coverage under the HDHP. Otherwise, income taxes and additional penalties will apply. You should consult your tax advisor for further details.

________________________________________  ______________
Employee Signature                      Date

*(Employee contribution will not be processed without signature)*