



**HEALTH SAVINGS ACCOUNT (HSA)
PAYROLL DEDUCTION CONTRIBUTION FORM**

HSA Basics

A Health Savings Account (HSA) is a tax-favored account that can be used to pay for qualified medical expenses including co-pays, deductibles, dental and vision expenses (not all-inclusive). The HSA account is owned and administered by the employee. Any unused money in the account can be rolled over year to year and can be used for future medical expenses. It is the employee's responsibility to retain supporting documentation.

Use your HSA for qualified medical expenses that are defined by the Internal Revenue Service:

- Yearly deductible and some premium costs
- Your share of doctor and hospital bills
- Prescription* and some over-the-counter drugs
- Dental care and braces
- Contact lenses and LASIK surgery

See Aetna.com for a list of qualified HSA expenses, or get a copy of IRS Publication 502 by calling 1-800-829-3676 or by visiting the IRS website at www.irs.gov.

*You can use your HSA to pay for prescription costs even if you do not have an Aetna drug plan.

Contribution Guidelines

2009 maximum allowed HSA contributions:

Single: \$3,000 – employer contribution (depending on hire date) = employee contribution.

Family: \$5,950 – employer contribution (depending on hire date) = employee contribution.

\$1,000 catch up employee contribution if age 55 or over.

You may change your HSA contribution amount anytime during the year.

Employees or dependents covered under another insurance plan outside of Michigan Tech (non-qualified) are not eligible to elect the HuskyCare HSA Plan.

Benefit/Deduction Code 452 HSA

Any portion not completed will result in form being returned to employee

Employee Name _____ M # _____

Amount (Per Pay Period): _____ Annual Amount _____ Effective Date _____

The deduction will continue until you stop or change it.

Employee (Print Name)

Date

Employee Signature

Benefits Office Use Only

Benefits Office

Date