2016 HSA (Health Savings Account) Payroll Deduction Form
For Mid-Year Changes and New Hires

Print Name:______________________________________Work Ext. #_________________

Date of Hire: _______________________________________

I elect a biweekly payroll contribution of $________ for the remainder of the calendar year 2016 beginning ________________.

Contribution Limits: Your annual HSA contribution cannot exceed the statutory IRS contribution maximums – including both you and Cornell’s contribution. The 2016 annual limit for single is $3,350 and $6,750 for family.

Note: If you are age 55 or over, you may contribute an additional $1,000 per year, or $83.33 per month.

See Department of Treasury website for more details: http://www.treasury.gov/resource-center/faqs/Taxes/Pages/Health-Savings-Accounts.aspx

By signing this form, I authorize Cornell College to deduct, on a pre-tax basis, the elected amount from my monthly pay. I hereby consent that all personal information and selections made are correct.

Signature:________________________________________

Date:_______________________________

Disclaimer: HSA’s are personal health savings vehicles rather than group employee benefits. Although Cornell College has agreed to forward contributions through its payroll system to U.S. Bank, it has not specifically endorsed U.S. Bank or any other HSA provider. You are not restricted from moving funds to another HSA, but your employer is not required to forward payroll contributions to another HSA provider. With respect to HSAs offered through U.S. Bank, employers may not impose conditions on the use of HSA funds, make or influence any investment decisions with respect to funds contributed to an HSA, or receive any payment or compensation in connection with an HSA.