

IRS Issues 2015 HSA Indexed Amounts

The Treasury Department and Internal Revenue Service issued new guidance on the maximum contribution levels for Health Savings Accounts (HSAs) and out-of-pocket spending and deductible limits for High Deductible Health Plans (HDHPs) that must be used in conjunction with HSAs. The HSA contribution limits for 2015 have increased by a small amount and a small percentage over the 2014 limits. The 2015 limits are set forth in Revenue Procedure 2014-30. The catch-up contribution amount of \$1,000 is not subject to being adjusted by the COLA adjustment of Code section 223(g) and so it remains at \$1,000 for 2015. The minimum annual deductible limits and the maximum annual out-of-pocket expense limits for 2015 have also increased.

HSA Maximum Contribution Limits under Age 55			
	2014	2015	Change
Single HDHP	\$3,300	\$3,350	+ \$50
Family HDHP	\$6,550	\$6,650	+ \$100

HSA Catch-Up Contributions			
	2014	2015	Change
Age 55 and Older	\$1,000	\$1,000	\$0

HSA Maximum Contribution Limits Age 55 & Older			
	2014	2015	Change
Single HDHP	\$4,300	\$4,350	+ \$50
Family HDHP	\$7,550	\$7,650	+ \$100

High Deductible Health Plans						
				Maximum Annual		
	Minimum Annual Deductible			Out-of-Pocket Expenses		
	2014	2015	Change	2014	2015	Change
Single Coverage	\$1,250	\$1,300	+\$50	\$6,350	\$6,450	+\$100
Family Coverage	\$2,500	\$2,600	+\$100	\$12,700	12,900	+\$200

The IRS normally announces these changes in May each year so that employers and individuals will have sufficient time to plan for HDHP insurance coverage and HSA contributions for 2015 and so that insurance companies may revise their HDHP policies. This year the IRS announced the new limits on April 25.

CWF will be updating our HSA brochures and our HSA Amendments immediately so they could be furnished with the mailing of 5498-SA forms.