



Town of Westerly Health Savings Account Enrollment / Additional Contributions Form

This form is for employees who want to have money withheld from their paychecks by the Town and deposited into their health savings account (HSA) on a pre-tax basis.

I Wish To: (Please check one)		Effective Date:	
<input type="checkbox"/> Begin a deduction	<input type="checkbox"/> Change my deduction	<input type="checkbox"/>	<input type="checkbox"/> Stop my deduction
Section 1. Employee Information			
Name:		Employee #:	
Section 2. Calculate Your Per-Paycheck Contribution to your Health Savings Account			
1. The most the IRS will allow deposited into your HSA for 2023 (employer plus employee contributions)	Family HSA \$7,700	Individual HSA \$3,850	
2. Write in the Town's contribution towards your HSA:	\$ _____	\$ _____	
3. Write in any amount you have already contributed to your HSA during this plan year.	\$ _____	\$ _____	
4. Subtract line 2 from line 1.	\$ _____	\$ _____	
5. Subtract line 3 from line 4. This is the maximum amount you are eligible to contribute to your HSA. You do not have to contribute this amount, you may contribute any amount up to this amount.	\$ _____	\$ _____	
6. Number of pay periods left in your plan year.			
7. Total amount you want to contribute to your HSA. This amount cannot be greater than the amount in line 5. This amount can be from \$10.00 up to the amount in Line 5.	\$ _____	\$ _____	
8. Divide line 6 from line 7 This is the amount of your per pay period deduction into your HSA.	\$ _____	\$ _____	
Note: You risk paying IRS tax penalties if you exceed the allowed annual contribution. Be sure to consider any amounts you have already contributed if this is a mid-year change.			
Section 3. One Time Payroll Deduction Contributions			
Employees are allowed make to lump sum pre-tax deductions from their pay checks into their HSA. This is a one-time event, and the specific pay-date needs to be listed in the elections section of this form.			

Section 4. Elections

I elect to contribute \$_____ (line 8) per pay period to my health savings account. This request replaces any previous payroll deduction requests for my HSA.

I elect a one-time contribution in the amount of \$_____ to my health savings account for the **pay-day** of _____ (mm/dd/yyyy) This request replaces any previous payroll deduction requests for my HSA.

Payroll processing times may take up to two pay-periods.

Section 5. Health Savings Account Information

Employees will need to input their HSA Account# and Bank Routing# which can be found on their statements, logging onto their accounts at www.londonhealthusa.com, or by calling London Health at 1-800-343-2236. Due to banking regulations the Department of Human Resources does not have this information.

Please Note: This is not your personal banking account, but the bank account tied to your Health Savings Account.

Account #:	
Bank Routing #:	

Section 6. Employees Signature

By signing this form, I am requesting that payroll deductions be started or changes as shown in Section 4 above and agree to the preceding terms. I understand there are maximum limits that I can contribute to my HSA per IRS rules and I may be liable for tax penalties if I exceed this amount.

Employee's Signature: _____ Date: _____

Return this form to Human Resources. Please keep a copy for your records.