

### Understanding a Health Savings Account (HSA)

A Health Savings Account is a tax-advantaged medical savings account available to taxpayers in the United States who are enrolled in a high-deductible health plan (HDHP). The funds contributed to an account are not subject to federal income tax at the time of deposit. Additionally, contributions made to an HSA account remain in the account until they are used (unlike a Federal Savings Account (FSA), where any unused funds are lost at the end of the plan year).

### How are HSA Contribution Amounts Determined?

When enrolling in an HSA plan, you can designate the amount that you want to contribute to your account by the end of the plan year. This annual election amount is then reached by withdrawing a consistent contribution amount on each of your applicable paychecks throughout the plan year.

*Example:*

If you enter an annual election amount of \$2,400 and are scheduled to receive 24 paychecks in the plan year, the deduction amount for each paycheck will be \$100 ( $\$2,400 / 24 \text{ paychecks} = \$100 \text{ per paycheck}$ )

### How Can I Enroll in an HSA Account?

#### NAVIGATE: Benefits > New Enrollment, Open Enrollment, or Life Events

When enrolling in the HSA plan, the **Employee Election** field on the Plan Enrollment page is where you will enter the total amount to be contributed by you for the plan year in. If helpful, a **Per Period Calculator** provides you a way to enter different annual amounts and see the scheduled amount that would be deducted on each paycheck.

Employee HSA Eligibility

Employee can be claimed as a Dependent by another Taxpayer:  Yes  No

Employee is covered by Medicare or another person's Healthcare plan:  Yes  No

Employee declines to participate in an HSA Savings Account:  Yes  No

2021 HSA CONTRIBUTION ELECTION

	Annual Election	YTD Contributions
Expected Employer Contribution:	\$2,550.00	\$0.00
Employee Election:	<input type="text" value="\$891.76"/> <span style="font-size: small; margin-left: 5px;">Per Period Calculator</span>	\$0.00
Total Annual HSA Account Funding:	\$3,441.76	\$0.00
Family Contribution Limit in 2021:	\$7,200.00	

PAY PERIOD CALCULATIONS

Annual Contribution	Plan Start Date	Plan End Date	Total YTD Contributions	Remaining Contributions	Remaining Pay Dates	Deduction per Pay Check

### How Can I Alter the Deduction Pace of Contributions?

#### NAVIGATE: Benefits > Life Events > Health Savings Account Election Change

The default calculated contribution amount helps ensure an even contribution for each remaining pay period that will allow you to meet the elected contribution goal. However, you may prefer to contribute at an alternate pace by increasing or decreasing the amount contributed each pay period. For example, you may want to have contributed your full annual election amount before a scheduled medical procedure later in the year. If permitted by your organization and HSA carrier, you can alter the pace of contributions at any time directly through the ExponentHR website.

**Note:** The override can be made upon initial enrollment, open enrollment, or on a later date through a Life Event (as detailed below).

1. Select the **Health Savings Account (HSA) Election Change** option on the Life Events page
2. Enter the desired effective date of the change.
3. Click **Change** next to the listed HSA plan.
4. Check the box to **Activate Per-Period Contribution Amount Override**  
**Note:** This option is only displayed when allowed by your organization and HSA carrier
5. In the **Per-Check Override Amt** field, enter the amount that you would like to have withdrawn from each paycheck until either a) the annual election amount is fully met or b) you change the override amount on a later date.
6. Click the **Save** button and proceed with submitting the Life Event.

Activate per-period Contribution Amount Override ?

Per-Check Override Amt:

Once your request is submitted and processed, all subsequent payrolls processed will reflect the entered override amount. The override may be altered or removed (reverting back to system-calculated deduction rate) at any time by submitting another *Health Savings Account (HSA) Election Change* Life Event.

If you need further assistance with any part of ExponentHR, contact the ExponentHR Service Team at (866) 612-3200 or support@exponenthr.com.