



City of Milford, Connecticut

- Founded 1639 -
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Health Savings Account (HSA) Contribution Election Form

A. Employee Information

Date of Hire: _____

Social Security Number: _____ Employee Name: (Last) _____ (First) _____ (MI) _____

Home Address: (Street) _____ (City) _____ (State) _____ (Zip Code) _____

Home Phone #: _____ Birth Date: ____ / ____ / ____ Email Address: _____

Note: Your email address will only be used to communicate with you regarding your HSA account

B. HSA Payroll Contribution Election

I elect to contribute to my HSA with a pre-tax wage deduction through my employer's Section 125 Plan and authorize my employer to deduct the amounts indicated from my wage and forward the funds to PNC Bank to deposit in my HSA. *Note: Deposits may not be available for immediate withdrawal.*

Plan Year Total Deduction: _____ Select Duration of Contribution: _____

_____ \$ _____ Thru end of fiscal year **OR** Number of Pay Periods: _____

OR \$ _____ per week until I submit a change

Anthem Act Wise Information:

Transit / Router Number (9 digits) _____ Deposit to Account No: _____

IRS Contribution Limits

- For 2024: Single Coverage: \$4,150 or Family Coverage: \$8,300
- Additional Catch-Up Contribution (for those 55 and older): \$1,000
- The combination of employee, employer, and any third party contributions may not exceed the Annual Maximum Contribution amount set by the IRS.

_____ I elect to terminate my contributions to my HSA effective _____.

C. Employee Certification *Please return completed form to City of Milford Human Resources Department*

- I understand the eligibility requirements for contributions made to my HSA and state that I qualify to make contributions to this account.
- I assume complete responsibility for:
 - Determining my eligibility for a HSA each year a contribution is made.
 - Ensuring all contributions made to my account are within the limits set forth by the tax laws.
 - Any tax consequences of contributions (including rollover contributions) and distributions.
- I understand that Federal law requires financial institutions to obtain, verify, and record information that identifies each person with an account. I also understand that I may be required to provide identifying information (e.g. social security number, address, and date of birth) when making inquiries about my account. I understand that any personal information obtained will not be shared with anyone, including non-affiliated third parties, except as permitted by law.
- I understand that I am responsible for monitoring and complying with the maximum contribution amount for single/family as defined by the IRS. The maximum contribution amounts can vary from year to year. It is my responsibility to notify The City of Milford, Human Resources Department, that I have reached the maximum contribution amount and to terminate the payroll deduction.
- I assume full responsibility for this transaction and will not hold the City of Milford and Anthem liable for any adverse consequences that may result. I have not received any tax or legal advice from the City of Milford and/or Anthem. If necessary, I will seek the advice of a tax or legal professional to ensure my compliance with related laws. All information provided by me is true and correct and may be relied upon by the City of Milford and Anthem.
- By my signature below, I certify that I have enrolled, or plan to enroll, in a HSA-compatible health plan and that I am not covered under any plan that would disqualify me from opening or contributing to my HSA. I understand that this form will allow the City of Milford to initiate contributions to my account.

Employee Signature: _____ Date: ____ / ____ / ____

Use this form to change current payroll deduction amounts for HSA contributions; or to elect new Plan Year payroll deductions for HSA contributions made on a tax-free basis through a Section 125 Plan.

To be completed by Human Resources:

Emp. ID#: _____ Union: _____ Dept: _____ Payroll Deduction Code: _____
Pay Period Start Date: _____ Pay Check Start Date: _____ Pay Period End Date: _____ Pay Check End Date: _____
Annual Contribution Deduction Calculation: # of pay periods _____ Amount of Deduction: _____ Total Contribution: _____