



Health Savings Account (HSA) Payroll Deduction

- If you elect individual coverage the college will make a base contribution as follows: \$300 in the first payroll in January, \$150 first payroll in May, \$150 first payroll in September
- If you elect dependent level coverage the college will make a base contribution as follows: \$600 in the first payroll in January, \$300 first payroll in May, \$300 first payroll in September
- This form allows you to have additional HSA contributions deducted from your payroll. You may use this form to authorize either a one-time transaction or periodic transfers.
- If you authorize periodic deductions, you may change or terminate that authorization at any time prior to the next payroll processing by completing a new form.
- Please submit the completed form to the Human Resources office.

Authorization

I, _____ hereby authorize Bates to reduce my salary by the amount
print name
 indicated below to become effective on _____, which is subsequent to the
check date
 execution of this agreement, for purposes of contributing to my Health Savings Account. Bates College agrees by this document to match my deduction by 50% up to a calendar year maximum of \$300 for individual coverage and \$600 for Dependent Coverage to start on _____, as long as such benefit is provided to Bates employees.

To be completed by Human Resources

Payroll Deduction Information *(please check one option and indicate amount)*

- Lump sum: I wish to authorize a one-time contribution to my HSA in the amount of \$_____
- Periodic deduction: I wish to authorize a deduction in the amount of \$_____ per pay period.
- Terminate deduction: I wish to termination my deduction effective: _____

 Signature of Employee Banner ID Date

 Human Resources Representative Date



Instructions

If you wish to change the amount of money or the percentage you are currently contributing to your Health Savings Account you will need to complete this Health Savings Account (HSA) Payroll Deduction Form

1. Print your name.
2. Put the check date you would like the amount to be deducted. **Note that we need this form in Human Resources for processing at least one week prior to the check date to make it effective on that check.**
3. Put the dollar amount or the one time or periodic contribution you would like taken from your check per pay period.
4. If you are terminating your deduction please list the date you wish your deduction to end.
5. Write your signature.
6. Write date you are completing this form.

Note:

- 2017 Annual Contribution Limit is \$3,400 for individuals and \$6,750 for dependents (this includes both Bates and your contributions)
- 2017 Catch up for participants over age 55 is \$1,000

Return the completed form to the Human Resources department.