Health Savings Account
(HSA)

What are they?

* HSA’s are tax-advantaged medical savings accounts available to taxpayers who are enrolled in an HSA – qualified high-deductible health plan.

* The funds contributed to the account are not subject to federal income tax at the time of deposit.

* Unused amounts in one year can be carried over to the following years and added to subsequent contributions.

HSA Contribution Limits:

* Individual: $3550 for 2020
* Family $7100 for 2020

* Individuals age 55 and over may make an additional “catch up” contribution of up to $1000.00.

* A married couple can make two “catch up” contributions as long as both spouses are at least 55 and enrolled in the HSA health plan.

Updated 11/2019
Opening Your Centra HSA Account - What You Will Need
If you are not currently a Centra Credit Union member (have a Centra account),
Please bring the following when you open your HSA:

- **$5.00 opening deposit** - cash or check
- **Two pieces of ID** - one needs to be a photo ID; one can be from the Primary ID List
  below and one from the Secondary ID list below

**Primary ID (one of these):**
- Current state driver’s license
- Current passport with photo
- State ID with photo
- Government ID card for employees with photo
- Military ID with photo

**Secondary ID (one of these):**
- Insurance card (health or car)
- Credit or Debit card
- SSN card or ITIN documentation (not a card)
- Vehicle Registration
- Alien Registration ID card
- Matricula card
- Property tax bill
- Law enforcement ID
- Driver’s License other than U.S.
- Utility bill (must have current name and address)
- Payroll stub (must have current name and address)
- Other financial institution statement (must have current name and address)
- A secondary primary form of ID

If the address on your primary ID is not current, please be ready to present one of the following:
- A utility bill with your correct address
- A payroll stub with your correct address
- Lease or mortgage documents with your current address

You will be asked to provide the following information:
Name 	 Social Security Number
Address 	 Birthdate
Telephone 	 Mother’s Maiden Name
Email Address 	 Joint Owner Information

*If you are already a Centra member, please be ready to present one photo ID*
BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION
Payroll Deduction Form – HSA

| Last Name | First Name | Middle Name (if used) | Social Security# |

I hereby request that $__________ be deducted from my pay. I understand this will be deducted from my pay each pay period. If I am paid from multiple sources, the deduction only comes out of my primary source.

☐ This is a change to an existing deduction authorization

☐ This is a new deduction authorization (please attach a copy of your Centra member account card):

- If this is a new HSA Checking Account, please complete the following MICR number:

- If this is a new HSA Savings Account, please complete the following Account number:

This authorization will continue in effect until I advise you with a new authorization to change or cancel the deduction. Changes can be made April 1, July 1, Oct. 1 and Jan. 1 of any year effective with the next payroll. Please have the form in at least a week before the due date.

_________________________  ____________
EMPLOYEE SIGNATURE         DATE

Return to:
Heather Downin, Admin Building
376-4203
downinh@besc.k12.in.us

Amended 3-31-15