

HSA Contributions: Family Plans

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REDUCED 2018 FAMILY HSA MAXIMUM CONTRIBUTION AMOUNT

*Cottingham & Butler has obtained information regarding the recent change to 2018 HSA contribution amounts and wishes to provide its clients with the following update. [**Download summary.**](#)*

What Happened?

In response to the changes made by the recently passed Tax Cuts & Jobs Act, the IRS released Internal Revenue Bulletin No. 2018–10 on March 5th that reduced the 2018 Family HSA contribution for all of 2018 by \$50 to \$6,850. The individual HSA contribution amount remains unchanged at \$3,450.

What Do Employers Need to Do?

Employees with single only coverage do not have to do anything, since the single only HSA contribution amount remains unchanged.

Employees with family coverage, employee + spouse, or employee + child coverage need to reduce their 2018 contribution by \$50 to \$6,850. HSA regulations permit employees to change their HSA contribution amounts midyear without a triggering event.

If an employee has already contributed the old maximum amount of \$6,900, they need to remove the excess \$50 contribution and any earnings associated with the excess contribution prior to filing their 2018 taxes (for most people this will be not later than

4/15/2019).

Please be advised that Cottingham & Butler does not engage in the practice of law and that information provided is not intended to be construed as legal or tax advice.

Contact Us if You Have Questions

Cottingham & Butler is prepared to assist you through this process. If you have any questions, please contact your Cottingham & Butler representative.

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