

CO-OP HEALTH & WELFARE PLAN
Health Savings Account (HSA)
2027 Payroll Deduction Election Form

New Election ☐
 Revised Election ☐

Name of Employee _____

Complete Address _____

Date of Birth _____

Employer Name/Location _____

Single Coverage

Family Coverage

Total 2027 Maximum Contributions	\$4,500	\$9,000
Less Employer Contribution for 2027	<u>\$600</u>	<u>\$1,200</u>
Total Contribution Limit Available for 2027 (Employee may elect to contribute up to \$3,900 for Single and \$7,800 for Family Coverage)	<u>\$3,900</u>	<u>\$7,800</u>
Employee's (optional) Annual Election for 2027	\$ _____	\$ _____
Add Annual Catch-up Contribution Amount (Optional \$1,000 for participants Age 55+ by 12/31/2027)	+ _____	+ _____
Less (optional front-load) <u>Initial</u> Contribution Amount (This additional amount will be deducted pre-taxed from only your FIRST paycheck in 2027.)	- _____	- _____
Total Employee Contribution (Amount to be divided equally over remaining payrolls)	\$ _____	\$ _____

It is your responsibility to monitor and maintain your Health Savings Account.

- If you do not elect any additional contributions on this form, only the standard employer contribution will be deposited in your HSA account.
- Avoid penalties by using the HSA funds to pay for qualified medical expenses only.
- Retain records of all transactions for possible IRS auditing purposes.
- Funds are only available to use as they are deposited.
- For IRS Regulations regarding participation in an HSA and qualified medical expenses, go to the website <https://www.irs.gov/pub/irs-pdf/p969.pdf>

Revisions to prior contribution elections will be effective on the first payroll of the month following receipt of the revised election form.

The Co-op Health & Welfare Plan and Trust has no liability regarding the Health Savings Account outside the direct depositing of designated funds as requested by the employee.

 Employee's Signature

 Date