

**Sycamore Township
Direct Deposit Authorization Form**

HEALTH SAVING ACCOUNT

Please print and complete ALL the information below.

Name: _____

Address: _____

City, State, Zip: _____

Name of Bank: _____

Account #: _____

9-Digit Routing #: _____

Amount: \$ __per month __twice per month

Type of Account: HEALTH SAVINGS ACCOUNT

Sycamore Township is hereby authorized to directly deposit my pay to the account listed above.
This authorization will remain in effect until I modify or cancel it in writing.

Employee's Signature: _____

Date: _____



Health Savings Account Contributions and Payroll Deductions

2023 HSA Members Year 1						
HSA Plan	Deductible	**2023 IRS Contribution Limit	Township Seed Amount 2022 (Year 1 - 100%)	Difference Between Twp Seed Amount and IRS Contribution Limit	*Maximum Pre-Tax Payroll Deduction Monthly (12X/yr)	*Maximum Pre-Tax Payroll Deduction Twice Monthly (24x /yr)
HSA 2 Single	\$3,000.00	\$3,850.00	\$3,000.00	\$850.00	\$70.83	\$35.42
HSA 2 Employee + Child, Employee+ Spouse, Family	\$6,000.00	\$7,750.00	\$6,000.00	\$1,750.00	\$145.83	\$72.92

2022 HSA Members Year 2						
HSA Plan	Deductible	**2023 IRS Contribution Limit	Township Seed Amount 2022 (Year 2 - 75%)	Difference Between Twp Seed Amount and IRS Contribution Limit	*Maximum Pre-Tax Payroll Deduction Monthly (12X/yr)	*Maximum Pre-Tax Payroll Deduction Twice Monthly (24x /yr)
HSA 1 Single	\$2,000.00	\$3,850.00	\$1,500.00	\$2,350.00	\$195.83	\$97.92
HSA 1 Employee + Child, Employee+ Spouse, Family	\$4,000.00	\$7,750.00	\$3,000.00	\$4,750.00	\$395.83	\$197.92
HSA 2 Single	\$3,000.00	\$3,850.00	\$2,250.00	\$1,600.00	\$133.33	\$66.67
HSA 2 Employee + Child, Employee+ Spouse, Family	\$6,000.00	\$7,750.00	\$4,500.00	\$3,250.00	\$270.83	\$135.42

2021 HSA Members Year 3						
HSA Plan	Deductible	**2023 IRS Contribution Limit	Township Seed Amount 2022 (Year 3 - 50%)	Difference Between Twp Seed Amount and IRS Contribution Limit	*Maximum Pre-Tax Payroll Deduction Monthly (12X/yr)	*Maximum Pre-Tax Payroll Deduction Twice Monthly (24x /yr)
HSA 1 Single	\$2,000.00	\$3,850.00	\$1,000.00	\$2,850.00	\$237.50	\$118.75
HSA 1 Employee + Child, Employee+ Spouse, Family	\$4,000.00	\$7,750.00	\$2,000.00	\$5,750.00	\$479.17	\$239.58
HSA 2 Single	\$3,000.00	\$3,850.00	\$1,500.00	\$2,350.00	\$195.83	\$97.92
HSA 2 Employee + Child, Employee+ Spouse, Family	\$6,000.00	\$7,750.00	\$3,000.00	\$4,750.00	\$395.83	\$197.92

*This shows the maximum payroll deduction - you may choose to contribute less if you like.

**If you are age 55 or over, the IRS allows an additional \$1,000.00 catch up amount