BENNINGTON COLLEGE

HEALTH SAVINGS ACCOUNT (HSA)
PAYROLL DEDUCTION AUTHORIZATION FORM

Please note, according to IRS guidelines, to be an eligible individual and qualify to contribute to an HSA, you must meet the following requirements:

- *You must be covered under a high deductible health plan (CDHP)*
- *You have no other health care coverage except what is permitted by law*
- *You are not enrolled in Medicare*
- *You cannot be claimed as a dependent on someone else's tax return*

Instructions

-This form authorizes Bennington College to deduct pre-tax HSA contributions from your payroll. You may use this form to authorize either a one-time transaction or periodic transfer.
-Please submit completed form to Human Resources (Barn 101).

Account Holder Information

Name: Last First MI

_____

Bank Name: Bank of Bennington

Routing Number: 211672609

Account Number: _____

Payroll Deduction

Effective Date ____/____/____ I have a: □ single □ two-person □ family policy.

Please check the following that applies:

□ LUMP SUM: I wish to authorize a one time contribution to my HSA in the amount of $_____.

□ PERIODIC DEDUCTION: I wish to contribute $_____ each paycheck into my HSA account.

Please note: Yearly maximum contribution for individuals is $3,500 for 2019. Yearly maximum contribution for two-person and family is $7,000 for 2019. Employees over 55 years of age are allowed an additional $1,000 per year.

Authorization

I state that I have a Consumer Directed Health Plan and that I am not enrolled in Medicare. I hereby authorize my employer to deduct the amount(s) above from my pay and remit such amount(s) for deposit into my HSA. I understand that the timing of the deduction will be established between the Bank and my employer. If I have authorized periodic deductions I may terminate that authorization by giving notice to my employer. If necessary, I authorize my Bank or my employer to initiate debit entries and adjustments for any credit entries made in error to my account indicated above.

_____

Signature Print Name Date