Health Savings Account

Contribution Limits & IRS Regulations

The IRS sets the maximum dollar amount you can elect and contribute to a health savings account (HSA). The 2027 annual contribution limit is:

Single coverage - $4,500

Family coverage - $9,000

Please note: If you're 55 years of age or older, you are eligible to make an annual catch-up contribution, which lets you contribute an additional $1,000 on top of the above annual contribution limits. To determine your contribution, we recommend setting a goal on what you plan to use your HSA for. Keep in mind you're not locked in to that decision and can change your contribution amount at any time.



Spend on healthcare expenses
Review how much you spent last year on eligible healthcare expenses to determine your election.



Save for future healthcare expenses
How much is your high-deductible health plan (HDHP) deductible? That would be a great place to start!



Invest for retirement
Determine how much retirement-planning money you can set aside from your paycheck, pre-tax. Set your contribution and forget it, just like you would with a 401(k), Roth IRA, etc.



Hybrid
Elect and save enough money to cover your HDHP deductible, should you need it, by setting your investment threshold to mirror your deductible amount. Invest any contributions above to build your retirement nest egg.



Save on taxes 3 ways
The HSA is unique because it allows you to save on taxes in three ways. The money you contribute, your earnings from investments and withdrawals for eligible expenses are all tax-free, making it a powerful savings and retirement tool.



Fund availability and changing your election
HSA funds are available to spend, save or invest after they've been deducted from your paycheck and contributed to your HSA. You can adjust your payroll deductions or contributions at any time, no questions asked.



Privately owned savings
The HSA is your privately owned savings account. Funds roll over year to year. And if you change employers, your HSA stays with you. There is also no requirement to submit receipts or substantiation for your qualified purchases.