

HSA Updates and Reminders



Who's who in your healthcare arena:

For Health Insurance Questions (Plan Enrollment/Coverage/Benefits) – **WPAUMC Benefits**

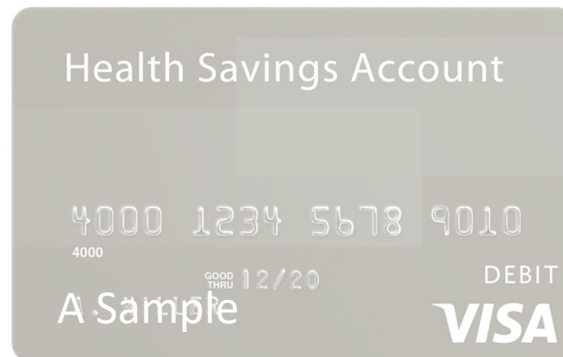
- Your Health Insurance and enrollment for the health care is done with the Western PA Conference. This is where you choose what type of plan that works best for you and your family. What coverage you have, what doctors', or network coverage, incentives and more, can be found by contacting the Benefits department. The link is <https://wpa-www.brtsite.com/benefits>

For Health Savings Account (Money/Contributions/Debit Cards/Checks) – **CommonRoots Federal Credit Union**

- The Health Savings Account (HSA) – is a financial account that holds money for qualified medical expenses. This is funded several different ways, has online bill payment, debit access and checks that can help pay for those expenses as they arise. CommonRoots FCU is happy to be the financial intuition that helps you with that. info@commonrootsfcu.com
- Both areas have their own forms that need to be completed. Both are willing to guide you through the documents that are needed to help with your decisions.
- Both area are independent of each other. The two areas do NOT share your information with each other. Personal information is confidential!!

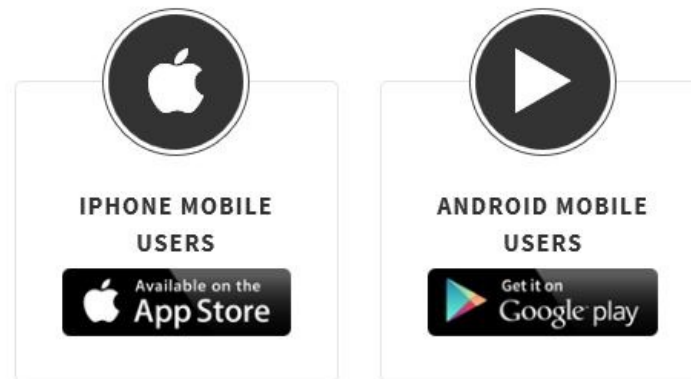
HSA Visa Debit Card

- Activate all your debit cards individually.
- Daily limits set by Visa: \$500 for PIN based transaction and \$1,000 for signature based.
- This is solely for your protection.
- Options for transactions exceeding the above limits:
 1. write a check
 2. contact credit union prior to office visit



Accessing HSA information

- Online Banking:
 - commonroots.com
 - Log in ID is your 4 digit member number
 - click on enroll now
- Mobile Banking:
 - App available in Google Play Store and Apple Store
 - Link to apps is also available on the web site



HSA Check Ordering

- Cost for additional HSA checks (under \$20) is not considered a qualified medical expense.
- Contact the credit union to reorder your checks and make arrangements for the payment.
- [IRS Publication 502 - Qualified Medical Expenses](#)

Deposits into HSA accounts

- Make sure YOUR name and account number are on the checks
- Checks MUST be marked for HSA deposit

5284

DATE

PAY TO THE ORDER OF COMMONROOTS FCU \$

DOLLARS

FOR 9999 HSA Name

22222222 123 111 555 5284

Security Features Details on Back

Remittance Form

copy of form found on website

HSA DEPOSIT INSTRUCTIONS:

Please make checks payable and mail to:

COMMONROOTS FCU

PO Box 2088

Cranberry Township, PA 16066

724-252-3200 or 888-972-0797 www.commonrootsfcu.com

Please include the form below and note on check “HSA account # _____”

HEALTH SAVINGS ACCOUNT REMITTANCE FORM	
Clergy / Lay Employee Name:	
HSA Credit Union Account #: _____ - 05	
Amount Submitted: \$ _____ . _____	Check # _____
Date Submitted: _____ / _____ / _____	
SUBMITTED BY (PLEASE PRINT)	
Treasurer Name:	
Church:	
Email: _____ @ _____ . _____	
Phone: _____ - _____ - _____ Alt. Phone: _____ - _____ - _____	

HSA Contribution Limits

See IRS.gov for Contributions Limits

NEW HSA Limits for 2024

- Individual Contribution Limit for HSA is \$4,150
- Family Contribution Limit is \$8,300.
- An additional annual amount of \$1,000 is allowed for those who are 55 years of age or older as of 12/31/2024.

HSA Contribution Limits and Tax Info

- See IRS.gov for current year contribution limits
- The limit includes **BOTH** conference and individual contribution.
- There are penalties for contributing beyond applicable limits.
- IRS publication 969 contains detailed information and can be found at IRS.gov [IRS Publication 969 on HSA's](#)
- Keep all receipts for qualified medical expenses.
- Retain all tax documents you will receive from CommonRoots FCU for filing your 2023 tax returns.

2023 Distributions

(Distributions are all monies spent from your HSA account – checks written; debit card used)

-You will be issued a **1099-SA** that will be postmarked by January 31, 2024 of all monies spent from your HSA account

-The 1099 will reflect **distributions** from your HSA account that have cleared up through and until 12/31/2023.

2023 Contributions

(Contributions are deposits into your HSA account)

- You will receive a **5498-SA** by the *end of May 2024* that will reflect **contributions** to your HSA.
- You have until April 15, 2024 (or tax day) to contribute to your **2023** HSA account.
- If you are planning on additional 2023 contributions, inform your tax professional.
- A rollover may require you to provide further documentation.
- Consult your tax professional

On January 1 2023? or 2024? Contribution

- Contributions for the PAST year can be made through April 15 of the new year.
- Please *carefully* mark contributions in January for the year you want it credited.

2024 Contributions

- January 1, 2024 will start new contribution limits.
- Contributions should be Reviewed 6 months prior to the year of your 65th birthday. To ensure the proper HSA qualifications and guidelines.
- Know your contribution limits.



2023 Remaining Balances

- Any unused balance in your HSA from 2023 remains in your account for your use.
- Remaining balance from 2023 does NOT go against your 2024 contribution limits.

HSA Investment Options

- With multiple tax implications, the credit union does not currently offer investment options for your HSA monies at this time.
- The credit union continues to look for options in the best interest of our members.
- More information on this can be found on [irs.gov](https://www.irs.gov) website.

Mailing Address

- Post office has strict guidelines regarding PO Boxes.
- PO Box must be listed directly above City, State Zip.

CommonRoots FCU

1204 Freedom Road

PO Box 2088

Cranberry Township, PA 16066

Health Savings Accounts

