

Health Savings Account (HSA) Notice

An HSA can help you pay for eligible health care expenses such as medical, dental, vision care, and prescription drugs. You must regularly check your email for the next steps when enrolling in the WE HSA. Please read on for additional details.

Because your HSA is a bank account, the US Patriot Act requires WEX to complete an ID verification process before establishing your HSA account. For most employees, this process is automatic, and no action is required. However, WEX occasionally requires additional information to complete the process. If this occurs, WEX and Wilbur-Ellis will contact you via email with further instructions. You **MUST** complete this process before making or receiving any employer HSA contributions. In addition to the ID process, employees enrolled in the HSA must accept the WEX online acknowledgment/terms before using their HSA debit card. To do so, follow the instructions in the email from WEX. If you have questions about the verification process or your WEX debit card, please contact WEX at 1-866-451-3399.

What's in it for Me?

- **Wilbur-Ellis contributes FREE \$\$\$ to your HSA!** See the chart below for details. (****Employees must be enrolled in the HSA by the first day of the quarter to be eligible for the quarterly Wilbur-Ellis contribution.**)
- **You can set aside pre-tax money** from your paycheck to help pay for additional out-of-pocket health care expenses. HSAs give you triple tax advantages:
 - Your contributions to the HSA are not taxed*
 - Payment of qualified expenses is tax-free.
 - Earnings are tax-free*
- **The HSA is an individual account you own!** The entire balance is yours to keep. If you leave the company, the account goes with you.
- **You can make changes to your HSA contributions at any time.** Unused funds always roll over to the next plan year.
- **Freedom to control and manage your healthcare spending and savings** to grow your balance for future qualified medical expenses, such as those in retirement.

How Much Can I Contribute?

Contributions for 2024 cannot exceed the annual IRS maximums shown below:

Coverage Type	Wilbur-Ellis Annual Contribution**	Maximum Employee Contribution	IRS Maximum Contribution	Age 55+ Contribution
HSA Yellow – Individual	\$1,000 (\$250 quarterly)	\$3,150	\$4,150	Additional \$1,000
HSA Yellow – Family	\$2,000 (\$500 quarterly)	\$6,300	\$8,300	
HSA Black – Individual	\$400 (\$100 quarterly)	\$3,750	\$4,150	
HSA Black – Family	\$800 (\$200 quarterly)	\$7,500	\$8,300	

(****Employees must be enrolled in the HSA by the first day of the quarter to be eligible for the quarterly Wilbur-Ellis contribution.**)

HSA Eligibility Requirements

- You must be enrolled in the HSA Yellow or HSA Black plan.
- You cannot be covered under another non-qualified health plan, including your spouse's Health Care Flexible Spending Account.
- You cannot be enrolled in Medicare or Tricare.
- You cannot be claimed as a dependent on someone else's tax return.

*State taxes may still apply in CA, NH, NJ, and TN. For detailed tax implications of an HSA, please contact your professional tax advisor.

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