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The IRS released the inflation adjustments for health savings accounts (HSAs) and their accompanying high deductible health plans (HDHPs) effective for calendar year 2017. Most limits remained the same as 2016 amounts.

Annual Contribution Limitation

For calendar year 2017, the maximum contribution permitted to an HSA for an individual with self-only coverage under a high deductible health plan is \$3,400 (up \$50 from 2016). For calendar year 2017, the maximum contribution permitted to an HSA for an individual with family coverage under a high deductible health plan is \$6,750 (no change from 2016).

High Deductible Health Plan

For calendar year 2017, a “high deductible health plan” is defined as a health plan with an annual deductible that is not less than \$1,300 for self-only coverage or \$2,600 for family coverage, and the annual out-of-pocket expenses (deductibles, co-payments, and other amounts, but not premiums) do not exceed \$6,550 for self-only coverage or \$13,100 for family coverage.

Non-calendar year plans: In cases where the HDHP renewal date is after the beginning of the calendar year (i.e., a fiscal year HDHP), any required changes to the annual deductible or out-of-pocket maximum may be implemented as of the next renewal date.

Catch-Up Contribution

Individuals who are age 55 or older and covered by a qualified high deductible health plan may make additional catch-up contributions each year until they enroll in Medicare. The additional contribution, as outlined by the statute, is \$1,000 for 2009 and thereafter.