



### The Cigna Choice Fund Health Plan HSA Salary Reduction Agreement

The College's Health Savings Account (HSA) program allows eligible employees to receive pre-tax reimbursement for medical expenses. Your taxable income reported for both federal and state income tax purposes is reduced by the amount of your HSA contributions.

**You are eligible for an HSA if:**

1) You are enrolled in The Montgomery College Cigna Choice Fund Health Plan, an HSA-qualified high deductible health plan (HDHP) that meets the minimum annual deductible for single coverage or family coverage as determined by the Department of the Treasury (go to [www.ustreas.gov](http://www.ustreas.gov) to see current minimum deductibles).

2) You are **not** covered by another health insurance plan as an individual, spouse or a dependent other than another High Deductible Health Plan (HDHP), or a plan providing specific, limited coverage.

Examples of allowable coverage include:

a. Dental or vision

b. Insurance for a specified disease or illness

c. Insurance that pays a fixed amount per day (or other period of hospitalization)

3) You are not enrolled in Medicare Part A or B

4) You cannot be claimed as a dependent on someone else's tax return

5) You are **not** enrolled in a Flexible Spending Account for Medical expenses. **All prior plan year funds must be withdrawn from your FSA account before money can be deposited in your 2015 HSA account.**

Employee Name: \_\_\_\_\_

M#: \_\_\_\_\_

Has a JP Morgan Chase HSA Bank Account been established? Yes \_\_\_ No \_\_\_

If no, complete application to open HSA account.

HSA Pre-tax Salary Reduction to start \_\_\_ / \_\_\_ / \_\_\_ in the amount of \$\_\_\_\_\_ per pay period

Employee contributions cannot exceed \$2,850 for single, \$5,900 for employee +1, or \$5,650 for family coverage for calendar year 2015. An additional \$1,000 contribution is permissible for employees age 55 or older.

The HSA pre-tax salary reduction election will be effective the first full pay period following: submission of this form to HRSTM, and establishment of an HSA Bank Account with JP Morgan Chase Bank.

Montgomery College maintains no liability regarding the Health Savings Account outside of direct depositing designated funds as requested by the employee. Funds are only available as deposited.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_