

HSA

University of Michigan

HSA Change/Enrollment Form

Use this form to enroll or make changes to your Health Savings Account. Changes can be made once per pay period. Please print all information in **black ink**.

1. Your Information

| | |
|--------------------------------------|--|
| Name (Last, First, Middle Initial) | |
| UMID | <input type="checkbox"/> Monthly paid <input type="checkbox"/> Bi-weekly paid |
| Effective: Next Available Pay Period | |

2. HSA Contributions

| | |
|--|---------------------------------|
| <input type="checkbox"/> Change Amount | <input type="checkbox"/> Enroll |
| Total Employee Annual HSA Contribution: \$ _____ | |
| Maximum employee contribution is the Annual HSA Contribution (\$4,400 individual, \$8,750 family) minus university contribution (\$850 individual, \$1,700 family). Employees 55 and older get an additional \$1,000. Minimum employee contribution is \$120 (\$10 per month). | |
| Please Note: Changes can only be made once per pay period. | |

3. Tax Deferring Agreement and Signature

1. I understand and agree to the following terms and conditions of this salary reduction agreement, including the amount of the salary reduction, effective date, and HSA administrator with respect to my University of Michigan compensation and my Health Savings Account.
2. I understand I use this form to authorize tax-deferred and/or designated after-tax contributions to be contributed from my salary to an HSA account on my behalf.
3. This Agreement is legally binding and irrevocable between the University of Michigan and myself. If the University of Michigan modifies future versions of this Agreement to comply with federal law or regulations, I agree that this Agreement shall be administered according to such modified Agreements.
4. I agree to hold harmless and indemnify the University of Michigan for any and all liability and expenses by it as the result of any misstatement or omission made by me in this Agreement. This Agreement revokes any previously signed Agreement. This salary reduction agreement is covered under and shall be interpreted consistent with U.S. Treasury Regulations.
5. This Agreement will generally become effective with respect to University of Michigan compensation paid on or after the date I sign it and the Benefits Office approves it.
6. If I participate in another tax-deferred plan outside the U-M, I need to contact a tax advisor to ensure I do not exceed IRC limits.
7. I understand that my enrollment and health information will be shared with HealthEquity for the purpose of administering and coordinating payment under my health savings account.
8. I understand that in compliance with the USA PATRIOT Act, HealthEquity must verify the identity of all individuals who seek to open an HSA. I understand that as part of this identity verification process, I may be asked to provide additional information and/or documentation before my account can be established.
9. I understand that HSAs are never taxed at a federal income tax level when used appropriately for qualified medical expenses and that most states recognize HSA funds as tax-free with very few exceptions.
10. I understand that it is my responsibility to ensure that I meet the eligibility requirements to participate in the HSA and for the eligibility of the expenses submitted for the HSA.
11. To ensure compliance, it is my responsibility to consult a qualified tax advisor related to the HSA.

Signature _____

Date _____



HUMAN RESOURCES
BENEFITS OFFICE
UNIVERSITY OF MICHIGAN

Questions?

If you have any questions, view hr.umich.edu/benefits-wellness, or call SSC - HR Customer Care at 734-615-2000 or 866-647-7657 (toll free for off-campus long-distance calls within the U.S.) Monday through Friday from 8 a.m. to 1 p.m. and 2 to 5 p.m. Eastern Time.

How to Return Your Signed and Completed Form

Receipt Confirmation

A confirmation email will be sent to your UMICH email address once the form is processed.

By FAX

Fax it to 734-763-0363. Keep a copy of the fax transmission report with your form in your records.

By Mail

Make a copy for your records and send the original by Campus Mail or U.S. Mail to:
SSC Benefits Transactions
Wolverine Tower
3003 South State Street
Ann Arbor, MI 48109-1276