

# EMPLOYEE BENEFITS COMPLIANCE UPDATE

A Parker, Smith & Feek Benefit Alert

MAY 2023

## HSA Indexing for 2024

On Tuesday, May 16, 2023, the IRS released 2024 indexing for health savings accounts (HSAs) and excepted benefit health reimbursement arrangements (EBHRAs). Elevated inflation has once again led to significantly increased limits.

The HSA limits address both the cost-sharing requirements of the underlying high deductible health plan (HDHP) and how much can be contributed to an individual's HSA for that calendar year. For HDHPs with an embedded per-person deductible for family coverage, the per-person deductible will need to be at least \$3,200 for the plan year that begins in 2024.

PROVISION	DESCRIPTION	2023	2024
HDHP Minimum Deductible	Single coverage	\$1,500	\$1,600
	Family coverage (note a per-person deductible would have to meet the minimum family deductible requirement)	\$3,000	\$3,200
HDHP Maximum Total Out-of-Pocket (OOP)	Single coverage	\$7,500	\$8,050
	Family coverage (note the per-person limit for non-grandfathered health plans)	\$15,000 \$9,100	\$16,100 \$9,450
HSA Annual Contribution Limit	Single coverage	\$3,850	\$4,150
	Family coverage (plus \$1,000 per HSA account holder age 55+ on Dec 31)	\$7,750	\$8,300
EBHRA Limit		\$1,950	\$2,100

Parker, Smith & Feek will continue to monitor regulator guidance and offer meaningful, practical, and timely information.

This material should not be considered as a substitute for legal, tax and/or actuarial advice. Contact the appropriate professional counsel for such matters. These materials are not exhaustive and are subject to possible changes in applicable laws, rules, and regulations and their interpretations.

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