

Healthcare Savings Account (HSA) Revised Contribution Limit

-By Billy Bruns, CFP®

In March 2018, the IRS changed the 2018 HSA family contribution limit from \$6,900 to \$6,850 after previously announcing the higher limit. On April 26th the IRS revised its previous ruling and changed the family contribution limit back to \$6,900. The individual limit remains unaffected at \$3,450.

If you qualify for the family contribution limit and haven't maxed out your contributions, you can use the new higher limit of \$6,900. To have additional funds added to your HSA for the year, please work with your HSA administrator.

Looking ahead to calendar year 2019, the IRS is raising the limits for both individuals and families. The contribution limit for individual coverage is increasing by \$50 to \$3,500 with the limit for family coverage increasing \$100 to \$7,000.

In a previous article, Chris Brennan outlined the powerful nature of utilizing an HSA. We highly recommend maxing your contributions each year to an HSA. Please click here to review that article <http://www.jdovich.com/wp-content/uploads/2018/03/HSA-Article-by-Chris-Brennan.pdf>.

As always please feel free to contact us with any questions.



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