



# DOMINION BENEFITS

## e-Bulletin

### Questions?

If you have any questions contact your Dominion Benefits Consultant or Client Manager.

*Dominion Benefits  
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## Health Savings Accounts: 2012 Limits & Annual Reports

### Annual Contribution Limit

For calendar year 2012, the annual HSA contribution limit for an individual with self-only coverage under a high deductible health plan is \$3,100. The current limit for 2011 is \$3,050. The annual HSA contribution limit for an individual with family coverage under a high deductible health plan is \$6,250. The 2011 limit is \$6,150.

### High Deductible Health Plan Limits

For calendar year 2012, a "high deductible health plan" is defined as a health plan with an annual deductible that is not less than \$1,200 for self-only coverage or \$2,400 for family coverage. This represents no change from 2011.

Each year, two tax forms are sent to the employee/taxpayer and to the IRS. The first is **Form 1099-SA**. This form is sent no later than January 31. Form 1099-SA tells you what distributions (withdrawals) have been made from the health savings account during the calendar year. The amount in Box 1 of your 1099-SA should be reported on Form 8889, a worksheet that goes with the Form 1040.

The second form is **Form 5498-SA**. This form is sent out no later than May 31 (after the tax filing deadline of April 15). Form 5498-SA cannot be sent any earlier because taxpayers have until April 15 to make contributions to the prior year's HSA. This form includes ALL contributions made between January 1 of the reportable tax year (e.g. 2010) and April 15 of the following tax year (e.g. 2011). Box 1 will be blank unless a member has an MSA. Box 2 will have all the contributions to an HSA made in calendar year 2010, including any contributions made in 2010 for tax year 2009. This should not be reported on Form 8889. Box 3 has the HSA contributions made in 2011 for 2010. Note that both boxes 2 and 3 may, or may not, match the amount reported on line 2 of Form 8889.