

## 2023 HEALTH SAVINGS ACCOUNT (HSA) WORKSHEET INDIVIDUAL (FORM 1040)

Name \_\_\_\_\_ Date \_\_\_\_\_

The Health Savings Account has become very popular in recent years by providing greater flexibility with how medical/dental/vision costs are paid. Certain HSA Custodians also provide investment options to direct the excess funds held in the account. The Health Savings Account also provides you the ability to receive optimal tax savings for payment of your out-of-pocket medical/dental/vision costs.

This worksheet helps you organize the forms and information required to report your HSA activity properly, assist you with maximizing your deductible contributions each year and keeping you compliant with IRS rules for this type of account.

Maximum contributions for 2023: \$3,850 (Single coverage) and \$7,750 (Family coverage). The annual “catch-up” contribution for individuals age 55 or older is \$1,000.

#	Person(s) Covered	Coverage Type (Single / Family)	Number of Months in a HD Health Plan <sup>(a)</sup>	HDHP Coverage? (Yes / No)	Insurance Carrier Name
1.					
2.					

#	Amount of “Employer” Contributions (a)	Amount of “Employee” Contributions (a)	Amount of Distributions (b)	Amount of Distributions for Medical Exp. (b)
1.				
2.				

<sup>(a)</sup> To make contributions to a Health Savings Account, you must be participating in a High Deductible or HSA Compliant Health Plan when contributions are made to the account.

Note: Contributions by your employer are included in your Form W-2 and on Form 5498. Contributions you make to your account are included in the amount reported on Form 5498. **(PROVIDE FORM 5498 WITH THIS WORKSHEET)**

Note: Distributions from your account are reported on Form 1099-SA. Provide the amount of distributions used for qualified medical, dental and vision expenses above for proper reporting of the distributions. Do not include amounts paid from your HSA in the medical/dental/vision expenses in Itemized Deductions. **(PROVIDE FORM 1099-SA WITH THIS WORKSHEET)**