

# It's tax time!

You save three ways on taxes when you contribute to your Health Savings Account (HSA).<sup>\*</sup> Here are some less exciting—but still critical—tax facts you need to know.



\* Pay no taxes on contributions, money used for qualified expenses and any investment gains. State taxation varies.

### You've got to report it!

You are required to report your HSA contributions and distributions to the IRS when you file your taxes.

### The devil is in the details.

Treat your HSA like any other savings or retirement account—keep good records. You can scan supporting receipts and documents into the HealthEquity mobile app. If you're ever audited, you'll be glad you did!

### Timing is everything.

You can reimburse yourself for past medical expenses from your HSA if the expense was incurred after your HSA was established.

## Forms!

Here's your checklist of what forms you need, and who will send them.

	Adobe	HealthEquity	IRS
W2		5498-SA	1040
		1099-SA	8889
			5329

### Adobe

- W-2:** Your payroll contributions, if any, and Adobe's are in Box 12.

### HealthEquity

- 5498-SA:** All contributions made to your account are noted here. This includes contributions from both you and Adobe.
- 1099-SA:** Your HSA distributions are logged here. If you didn't take any distributions, you won't receive this form.

### IRS

- 1040:** Your individual income tax return. Use it to report:
  - HSA contributions (Adobe's + yours)
  - HSA qualified distributions
  - 6% tax on contributions over the IRS limit, if applicable
  - 20% tax on non-qualified distributions, if applicable
- 8889:** This worksheet works with your 1040 and reports year-to-date contributions and distributions from your HSA.
- 5329:** Goes with the 1040 only to report excess HSA contributions.

## Did you contribute over the IRS limit?

If so, you must:

- » Pay the 6% penalty on your excess contributions; or
- » Contact HealthEquity to submit the HSA Excess Contributions Removal Form before you file your return.

## Did you use your HSA for non-qualified expenses?

If so, you'll have to:

- » Pay the 20% penalty on non-qualified distributions; or
- » Contact HealthEquity to complete the HSA Mistaken Distribution Form and pay back the amount you spent in error by before you file your return.

## Now you should be an HSA tax-filing machine!

If you do need a little help, contact the HSA experts at HealthEquity at [877-713-7680](tel:877-713-7680) or at [memberservices@healthequity.com](mailto:memberservices@healthequity.com).