



HEALTH SAVINGS ACCOUNT

HSA BANK

YOU MUST BE ENROLLED IN EITHER HDHP OPTION 1 OR HDHP OPTION 2 MEDICAL PLAN IN ORDER TO ESTABLISH AND CONTRIBUTE TO A HEALTH SAVINGS ACCOUNT (HSA).

A Health Savings Account (HSA) is a savings account that allows you to set aside pre-tax payroll deductions to pay for qualified health care expenses. By using the untaxed dollars in an HSA to pay for deductibles, copayments, coinsurance, and some other expenses, you may be able to lower your overall health care costs.

For 2025, Havco Wood Products will contribute \$600 annually for individual coverage and \$900 annually for employee + 1 or family coverage to the HSAs of eligible employees who are enrolled in one of our High Deductible Health Plans. It is important to account for the contributions from Havco Wood Products to ensure, between your contributions and Havco Wood Products' contributions, you do not go over the IRS limit.

The 2025 annual contribution limit set by the IRS is \$4,300 for individual coverage and \$8,550 for family coverage.

COVERAGE TIER	2026 IRS ANNUAL CONTRIBUTION LIMIT	HAVCO WOOD PRODUCTS CONTRIBUTION	MAXIMUM EMPLOYEE CONTRIBUTION
Employee Only	\$4,400	\$600	\$3,800
Family	\$8,750	\$900	\$7,850

Individuals age 55 and older or individuals who reach age 55 by December 31 can make catch-up contributions up to an additional \$1,000/year.

MORE ABOUT YOUR HSA

You must be covered under a Qualified High Deductible Health Plan (QHDHP) to establish an HSA.

- There is no “use it or lose it” rule. All unused money will remain in your HSA for future use.
- You can contribute to your HSA on a pre-tax basis through payroll deductions.
- You cannot establish an HSA if...
 - You have a Health Care Flexible Spending Account (FSA)
 - You have insurance coverage under another plan, i.e. your spouse’s employer, unless that secondary coverage is also a QHDHP
 - You are enrolled in Medicare or Tricare
 - You are claimed as a dependent under someone else’s tax return

For more information regarding approved items and additional details about the HSA, visit the IRS website at [irs.gov](https://www.irs.gov)

