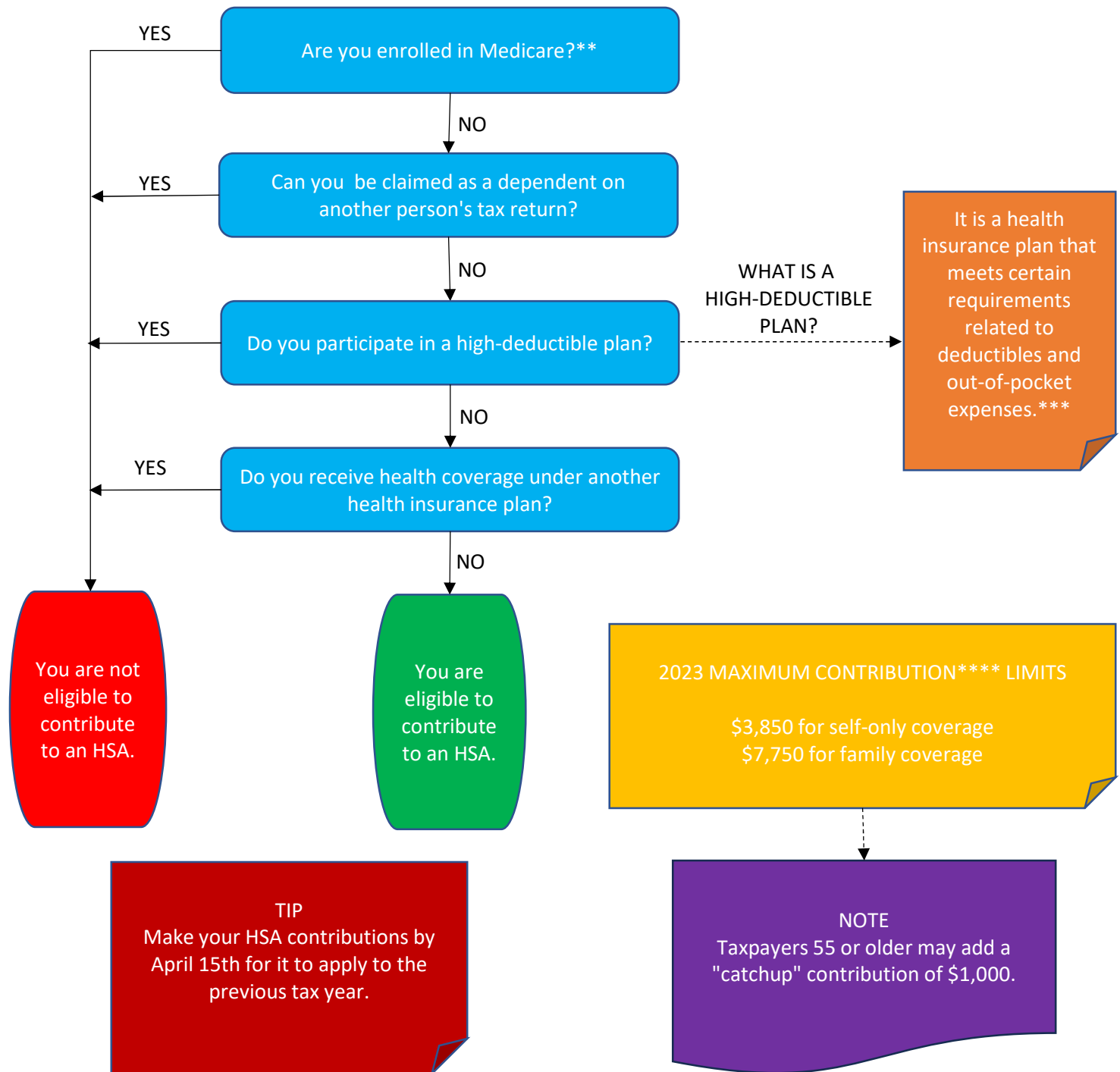


# DECISION TREE

## AM I ELIGIBLE TO CONTRIBUTE TO A HEALTH SAVINGS ACCOUNT (HSA)?\*



\* An HSA is a tax-exempt trust/custodian account similar to an IRA established for the specific reason of paying unreimbursed medical expenses for a taxpayer who is covered under a high-deductible plan. Unlike an IRA, the taxpayer need not have earned income to contribute to an HSA plan.

\*\* Generally, this is someone under the age of 65.

\*\*\* For tax year 2023, a health insurance plan is a high-deductible plan if the plan's 1) minimum deductibles are \$1,500 for self-only coverage or \$3,000 for family coverage and 2) maximum out-of-pocket expense doesn't exceed \$7,500 for self-only coverage and \$15,000 for family coverage.

\*\*\*\* Maximum contributions means a combination of a taxpayer's after-tax contributions, employer's contributions, and an employee's pre-tax contributions.

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Disclaimer: The flowchart was created in conjunction with a blog and is not all encompassing and should not be relied upon as tax advice.

Refer to IRS Publication 969 for more information.