

**VILLAGE OF BALD HEAD ISLAND
HEALTH SAVINGS ACCOUNT ELECTIONS
FISCAL YEAR 2015-2016**

Employee Name: _____
(print your name)

I understand that the Village will contribute \$350 quarterly into my Health Savings Account for the fiscal year 2015-2016.

Step 1: Select H.S.A. plan based on the type of medical coverage you are enrolling in:

Select One	Coverage type	Quarterly VBHI Amount	Employee Per Pay Period	VBHI Per Pay Period Match	Total Annual Contribution
	Employee Only	\$350	\$10	\$10	\$1920
	EE with Dependent(s)	\$350	\$24	\$24	\$2648

Step 2: Select optional voluntary contributions based on eligibility. *Note: The 2015 maximum contribution (employee and employer, combined) per the IRS is \$3,350 for employee only coverage and \$6,650 for employee with dependent coverage. Employees age 55 to 65 may contribute an additional \$1,000 per calendar year. Please see your tax professional. You can also reference publication 969 on the IRS website at www.irs.gov.*

Select	Coverage type		Voluntary Per Pay Period	Total Annual Contribution (including Step 1 Elections)
	Employee Only	IRS Max Allowable	\$55.00	\$3,350
	EE with Dependent(s)			
		To fully fund max out of pocket OR...	\$90.46	\$5,000
		Up to IRS Allowable	\$153.92	\$6,650
	Additional for those over age 55		\$38.46	\$1,000 additional per calendar year
	Other: Define your own additional amount	Fill in amount desired:		

TOTAL EMPLOYEE BI-WEEKLY PAYROLL DEDUCTION (ADD SELECTIONS FROM STEP 1 AND STEP 2 ABOVE) \$ _____

EMPLOYEE SIGNATURE _____ **DATE:** _____