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## 2016 IRS limits for HSAs

The Internal Revenue Service (IRS) has issued changes to spending limits for health savings accounts (HSA) for 2016.

### 2016 HSA deductible and contribution limits

The IRS has set up Revenue Procedure 2015-30, which determines the inflation-adjusted contribution, deductible, and out-of-pocket spending limits for HSAs for 2016. The limits are as follows:

- **Annual Contribution Limits.** Annual contributions to an HSA may not exceed \$3,350 for individual coverage (self only) and \$6,750 for family coverage. The annual "catch-up" contribution amount for individuals age 55 or older remains at \$1,000.
- **Annual Minimum Deductibles.** The high deductible health plan (HDHP) offered with an HSA must have a minimum deductible of \$1,300 for individual coverage (self only) and \$2,600 for family coverage.
- **Annual Maximum Out-of-Pocket Limits.** Out-of-pocket expenses under the HDHP cannot exceed \$6,550 for individual coverage (self only) and \$13,100 for family coverage.

The chart below shows compared the 2015 and 2016 HSA limits.

	2015		2016	
	Individual coverage	Family coverage	Individual coverage	Family coverage
Annual HSA contribution limitation	\$3,350	\$6,650	\$3,350	\$6,750
Annual HDHP minimum deductibles amounts	\$1,300	\$2,600	\$1,300	\$2,600
Annual HDHP maximum out-of-pocket amounts*	\$6,450	\$12,900	\$6,550	\$13,100
HSA catch-up contributions	\$1,000		\$1,000	

\*Deductibles, copayments, and other amounts, but not premiums.

If you have any further questions, please contact your AmeriHealth New Jersey broker representative.