

Tax form checklist for your HSA

As the tax season approaches, you may be asking yourself what you, as a health savings account (HSA) account holder, need to do differently when completing your tax forms. This checklist will help simplify what forms you should be aware of and what information will be required.

You will receive the following forms from Optum Bank:		Received ✓
IRS Form 1099-SA <i>Available online January 31</i>	This form is only provided if you <u>distributed funds</u> out of your HSA in the prior year (includes rollover distributions).	
IRS Form 5498-SA <i>Available online January 31 and May 31</i>	This form is only provided if you contributed funds to your HSA in the prior year (includes rollover contributions). If you make additional contributions in the current year for the prior tax year, which is allowed up until the tax filing deadline, (typically April 15), you will receive a second form. <i>Note: if you contributed more than the allowed amount, the correction will appear in your distributions amount on Form 1099-SA.</i>	

When completing your federal income taxes, you must obtain the following forms:		Received ✓
IRS Form 1040	<ul style="list-style-type: none"> • Reports deductions for individual contributions • Reports taxable non-medical HSA distributions • Reports any 6% excise tax on excess contributions not withdrawn • Reports any 20% excise tax for non-medical distributions 	
IRS Form 8889 <i>(attach to Form 1040)</i>	<ul style="list-style-type: none"> • Reports HSA contributions (by you, others and/or your employer); you must include all prior year contributions even if they are made in the current year • Reports HSA distributions (medical, non-medical, rollovers, withdrawals for excess contribution) • Reports HSA you acquire upon death of HSA owner <i>Note: If married, you must complete separate Form 8889 for each spouse's HSA.</i>	
IRS Form 5329 <i>(attach to Form 1040)</i>	This form only applies if you reported excess contributions not withdrawn prior to the tax filing deadline.	

This checklist is not intended as tax or legal advice and it cannot be relied upon as such. Additional forms may be required for federal or state tax purposes. For more information on HSAs and tax or reporting requirements, please refer to IRS Publication 969. For copies of IRS forms and instructions, please visit the IRS website at www.irs.gov/formspubs.