

# **BUSINESS INSURANCE**

## **IRS sets 2017 HSA contribution limits**

The maximum contributions that can be made to health savings accounts in 2017 will increase \$50 for individuals, but remain unchanged for families.

The Internal Revenue Service announced Thursday that the maximum contribution that can be made next year to an HSA linked to a high-deductible plan will be \$3,400, up from \$3,350, while the maximum contribution for those with family coverage will remain at \$6,750.

However, maximum out-of-pocket expenses will remain the same in 2017 for both categories.

The maximum out-of-pocket employee expense, including deductibles, will remain at \$6,550 for single coverage, and \$13,100 for family coverage.

For 2017, a high-deductible health plan is defined as a one with an annual deductible of least \$1,300 for self-only coverage and \$2,600 for family coverage.

Increases in the HSA limits, which are detailed in Revenue Procedure 2016-28, are tied to changes in the cost of living.

SOURCE: [www.businessinsurance.com](http://www.businessinsurance.com)