

# CLIENT | ALERT



Client Alert Applies To: Self-Funded, Fully-Funded, Large Group, and Small Group

July 19, 2023

## 2024 Health Savings Account Limits Released

In a Revenue Procedure, the IRS has provided the 2024 inflation-adjusted amounts for Health Savings Accounts (HSAs), which are as follows:

- **Annual contribution limitation:** For calendar year 2024, the annual contribution limitation for an individual with self-only coverage under a Qualified High Deductible Health Plan (QHDHP) is \$4,150; the amount is \$8,300 for an individual with family coverage.
- **High deductible health plan minimum deductible:** For calendar year 2024, a QHDHP must have an annual deductible that is not less than \$1,600 for self-only coverage or \$3,200 for family coverage, and annual out-of-pocket expenses (deductibles, co-payments, and other amounts, but not premiums) cannot exceed \$8,050 for self-only coverage or \$16,100 for family coverage.

As with 2023 increases, the annual adjustments of HSA/QHDHP limits for 2024 are larger than usual due to continued high inflation over the past year.

Please visit [www.moreton.com/news-events/](http://www.moreton.com/news-events/) for more information and to view other client alerts. This Client Alert was written by Carolyn Cox, who provides our clients with compliance services. For additional questions, please contact Carolyn at 801-715-7110 or [ccox@moreton.com](mailto:ccox@moreton.com).

© 2023 by Moreton & Company. This Client Alert is intended to alert recipients to recent legal developments. It does not constitute the rendering of legal advice or recommendations and is provided for your general information only. If you need legal advice upon which you can rely, you must seek an opinion from your attorney.