



HR Updates

by Insurance Marketing Center

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Inflation-Adjusted Contribution Limits and HDHP Amounts to Increase

The IRS has announced the 2023 inflation-adjusted amounts for health savings accounts (HSAs) as determined under the Internal Revenue Code.

Annual Contribution Limits

For calendar year 2023, the annual limit on HSA contributions for an individual with self-only coverage under a high deductible health plan (HDHP) is **\$3,850** (up from \$3,650 for 2022). The annual limit on HSA contributions for an individual with family coverage under an HDHP is **\$7,750** (up from \$7,300 for 2022).

HDHP Amounts

For plan years beginning in 2023, an HDHP is defined as a health plan with an annual deductible that is not less than **\$1,500 for self-only coverage** or **\$3,000 for family coverage**, and annual out-of-pocket expenses (deductibles, co-payments, and other amounts, but not premiums) that do not exceed **\$7,500 for self-only coverage** or **\$15,000 for family coverage**.

Click [here](#) to read the IRS announcement.

HR News Alerts provided by:

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