

2020 HSA Limits Announced

Starting in 2007, the Tax Relief and Health Care Act of 2006 (TRHCA) requires that the IRS release the upcoming year's new HSA limits prior to June 1st. Thus, we now have the 2020 HSA limits as follows:

Item	2019 Limit	2020 Limit
Health Savings Accounts		
Annual contribution limit - Individual	3,500	3,550
Annual contribution limit - Family	7,000	7,100
Annual catch-up contribution limit (age 55 to 65)	1,000	1,000
Minimum deductible for HDHP - Individual	1,350	1,400
Minimum deductible for HDHP - Family	2,700	2,800
Maximum out-of-pocket for HDHP - Individual	6,750	6,900
Maximum out-of-pocket for HDHP - Family	13,500	13,800
Excise tax rate for taxable non-medical distribution	20%	20%

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