

# Tax Reporting: Employee's Guide to the Health Savings Account (HSA)

## Tax Reporting – Pernod Ricard (Employer)

- If you contribute pre-tax from your pay, your employer will report these on your W-2. Your amount for the year will be in Box 12. They will use a code of "W." **Note:** The IRS defines your pre-tax contributions as employer contributions.
- Your employer may contribute to your HSA. If so, they will also report this amount on your W-2. Your employer will combine this amount with your contributions. The full amount will be in Box 12. **Note:** This does not include any post-tax contributions you make on your own to your HSA.

## Tax Reporting – Payflex (Custodian)

- PayFlex is the custodian of the HSA you have with your employer. We must report all contributions to your HSA. We will report them on Form 5498-SA. This form also includes the Fair Market Value (FMV) of your HSA. The FMV will be as of December 31 of that year. We have until May 31 of the next year to mail this form to you. This form will include contributions through the tax filing deadline. You can contribute to your HSA up until the tax filing deadline. For most people, this is April 15 of the following year. We will also report any excess contributions on Form 5498-SA. This is true even if we returned the funds to you.
  - We must also report distributions from your HSA. We will report these distributions on Form 1099-SA. We must mail this form by January 31 to you. It will include distributions through December 31 of the previous year. Distributions include: Withdrawals
    - Debit card purchases
    - Check payments to providers
    - Bill payment transactions
    - Return of excess contributions

## Tax Reporting – Employee (Account Owner)

- You must report your HSA activity on Form 8889. This includes contributions to and withdrawals from the HSA. You must include this form as part of your federal income tax return (Form 1040).
- If you have to report excess contributions, you must do so on Form 5329. You only have to report them if you left them in the HSA. If you did not have any or you removed them, you do not have to file this form.
- You can get Forms 8889 and 5329 as well as instructions for the forms on the IRS website, [www.irs.gov](http://www.irs.gov). You may also call the IRS at 1-800-TAX-FORM or visit an IRS office in person.

**FOR ALL OTHER INQUIRIES, PLEASE CONTACT PAYFLEX DIRECTLY AT:**

**1 (888) 678-8242**

**[www.payflex.com](http://www.payflex.com)**