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ADVISED

Good Morning,

On May 16, 2023, the IRS released [Revenue Procedure 2023-23](#) to provide the inflation-adjusted limits for health savings accounts (HSAs) and high deductible health plans (HDHPs) for 2024. In general, contribution limits have increased across the board for both self-only and family coverage.

HSA Contribution Limit

- Self-only: \$4,150 (up \$300 from 2023)
- Family: \$8,300 (up \$550 from 2023)

HSA Catch-Up Contributions

- Age 55 or older: \$1,000

HDHP Minimum Deductible

- Self-only: \$1,600 (up \$100 from 2023)
- Family: \$3,200 (up \$200 from 2023)

HDHP Out-of-pocket Expense Limit

- Self-only: \$8,050 (up \$500 from 2023)
- Family: \$16,100 (up \$1,100 from 2023)

Employers that sponsor HDHPs should review their plan's cost-sharing limits (minimum deductibles and maximum out-of-pocket expense limit) when preparing for the plan year beginning in 2024. Also, employers that allow employees to make pre-tax HSA contributions should update their plan communications for the increased contribution limits.

If you have any questions or concerns regarding the information in this email, please don't hesitate to reach out.

Sincerely,

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