

# THE BEACON

Exclusive Compliance Alerts from MZQ Consulting

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## 2020 RULES ANNOUNCED FOR HIGH-DEDUCTIBLE HEALTH PLANS AND HEALTH SAVINGS ACCOUNTS

On May 28, 2019, the Internal Revenue Service released updates to the deductible and out-of-pocket maximum requirements applicable to calendar year 2020 for a plan to qualify as a high-deductible health plan (HDHP). As participants in qualified HDHPs are permitted to make contributions to Health Savings Accounts (HSA), updates to HSA limits have also been released.

The 2020 limits are summarized below:

### Annual HSA Contribution Limits

- Individual with self-only coverage is \$3,550.
- Individual with family coverage is \$7,100.

### Annual Deductibles for HDHPs

- Self-only coverage \$1,400 or more.
- Family coverage \$2,800 or more.

### Annual Out-of-Pocket Expense Limits for HDHPs

- Self-only coverage may not exceed \$6,900.
- Family coverage may not exceed \$13,800.

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