

2024 HSA HDHP LIMITS



HSA/HDHP Limits Will Increase for 2024

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. The IRS is required to publish these limits by June 1 of each year.

These limits include:

- The maximum HSA contribution limit;
- The minimum deductible amount for HDHPs; and
- The maximum out-of-pocket expense limit for HDHPs.

These limits vary based on whether an individual has self-only or family coverage under an HDHP.

Eligible individuals with self-only HDHP coverage will be able to contribute **\$4,150** to their HSAs for 2024, up from \$3,850 for 2023. Eligible individuals with family HDHP coverage will be able to contribute **\$8,300** to their HSAs for 2024, up from \$7,750 for 2023. Individuals age 55 or older may make an additional \$1,000 "catch-up" contribution to their HSAs.

The minimum deductible amount for HDHPs increases to **\$1,600** for self-only coverage and **\$3,200** for family coverage for 2024 (up from \$1,500 for self-only coverage and \$3,000 for family coverage for 2023). The HDHP maximum out-of-pocket expense limit increases to **\$8,050** for self-only coverage and **\$16,100** for family coverage for 2024 (up from \$7,500 for self only coverage and \$15,000 for family coverage for 2023).

Action Steps

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 pretax HSA contributions should update their plan communications for the increased contribution limits.

HSA/HDHP Limits

The following chart shows the HSA and HDHP limits for 2024 as compared to 2023. It also includes the catch-up contribution limit that applies to HSA-eligible individuals who are age 55 or older, which is not adjusted for inflation and stays the same from year to year.

<u>Type of Limit</u>		<u>2024</u>	<u>2023</u>	<u>Change</u>
HSA Contribution Limit	Self-only	\$4,150	\$3,850	Up \$300
HSA Contribution Limit	Family	\$8,300	\$7,750	Up \$550
HSA Catch-up Contributions <i>(not subject to adjustment for inflation)</i>	Age 55 or older	\$1,000	\$1,000	No change
HDHP Minimum Deductible	Self-only	\$1,600	\$1,500	Up \$100
HDHP Minimum Deductible	Family	\$3,200	\$3,000	Up \$200
HDHP Maximum Out-of-pocket Expense Limit <i>(deductibles, copayments and other amounts, but not premiums)</i>	Self-only	\$8,050	\$7,500	Up \$550
HDHP Maximum Out-of-pocket Expense Limit <i>(deductibles, copayments and other amounts, but not premiums)</i>	Family	\$16,100	\$15,000	Up \$1,100

Out-of-Pocket Maximum non HDHP

Separately, the Department of Health and Human Services (HHS) also released its annual limits on cost-sharing for 2024, as required by the Affordable Care Act (ACA). For 2024, the **out-of-pocket maximum on essential health benefits (EHB) is \$9,450 for self-only coverage and \$18,900 for other-than-self-only coverage**. Please note this is different than the out-of-pocket maximum for High Deductible Health Plans. If you have a high deductible health plan (HDHP) compatible with a health savings account (HSA), keep in mind that your HDHP's out-of-pocket maximum must be lower than the ACA's limit.

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