

What Tax Forms Will I Need For My HSA?

Everyone knows taxes can be complicated. It's too easy for tax forms, files, and receipts to pile up, and sometimes you don't know if you even have all the paperwork you need.

We want to help you by letting you know what forms we send you and what they mean for you.

1. In late January or early February, you should receive a **1099-SA** form. It is available on the online portal and will be mailed by January 31st. This form reports any withdrawals you made from your HSA throughout the tax year.
2. At the same time you receive the 1099-SA, we will also send a **5498-SA**. This form will also be available on the online portal. This form reports all of the contributions to your HSA throughout the tax year. Since you can make contributions that count back to last year's taxes up through April 15th, we will send you a revised 5498-SA by May 31st if you do make more contributions that count back to the previous tax year.
3. When you receive your forms, you can check them for accuracy by comparing them to your **Annual Statement**. The Annual Statement will be available to you online early in the new year. To find your statement:
 - 4 Sign in at www.horizonblue.com and click My Accounts. In the top right corner, click Horizon MyWay, and then go to your account.
 - 5 Select your account
 - 6 Click **Statements**
 - 7 Choose a tax year and timeframe
 - 8 Select your statement.
9. When you have collected your documentation, you will need to fill out **Form 8889** and attach it to **Form 1040**. Form 8889 reports all of your HSA contributions and withdrawals to the IRS to ensure you receive your appropriate tax benefits. If you choose to use tax preparation services, many will fill this form out for you, if you can provide your contribution and withdrawal information for the year. All of your contributions and withdrawals should be on your Annual

Statement, which should match your 1099-SA and 5498-SA.

If you do receive a revised 5498-SA in May, you do not have to file an extension and postpone filing your taxes until you receive it. You can file your taxes on time with your own records, or use the information from your annual statement. This form can be used for confirmation and record-keeping. If you're unsure about what to file, please consult a tax advisor.

You won't need receipts from HSA purchases to file your taxes, but the IRS does require you to keep them for seven years in case you are audited. Horizon can help you organize your receipts with our My Records and Receipts feature.

HSAs are the only type of spending account requiring these forms to complete your taxes. If you have another account type – such as an FSA, HRA, DCAP, or TRA – you won't receive these forms.

What do I do if I contributed too much?

State and/or federal laws could be passed in the future that affect the tax benefits of an HSA. Tax benefits may also be affected by failure to comply with eligibility and withdrawal requirements.

HSA information in this guide is not intended as legal or tax advice. Refer specific questions about federal and state tax ramifications, as they relate to a particular circumstance, to your tax advisor each year.