

THE BEACON

Exclusive Compliance Alerts from MZQ Consulting

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2024 LIMITS ANNOUNCED FOR HSAs, HIGH DEDUCTIBLE HEALTH PLANS, AND EXCEPTED BENEFIT HRAs

On May 16, 2023, the Internal Revenue Service released [updates](#) to the maximum annual 2024 contribution limits for health savings accounts (HSAs) under high deductible health plans (HDHPs). These limits, which have increased slightly from 2023, apply to both individual and family coverage. The updates also include deductible minimums and out-of-pocket (OOP) expense limits for HDHPs and an increase to the maximum amount that may be made newly available for excepted benefit health reimbursement arrangements (HRAs). Of note, the HSA, HDHP, and out-of-pocket thresholds apply for the 2024 calendar year, while the HRA maximum applies to the 2024 plan year.

The 2024 limits are summarized below in comparison to the 2023 limits:

Annual HSA Contribution Limits		
	2024	2023
<i>Self-only coverage</i>	\$4,150	\$3,850
<i>Family coverage</i>	\$8,300	\$7,750
Annual Minimum Deductibles for HDHPs		
	2024	2023
<i>Self-only coverage</i>	\$1,600 or more	\$1,500 or more
<i>Family coverage</i>	\$3,200 or more	\$3,000 or more
Annual Maximum Out-of-Pocket Expense Limits for HDHPs		
	2024	2023
<i>Self-only coverage OOP expenses may not exceed</i>	\$8,050	\$7,500
<i>Family coverage OOP expenses may not exceed</i>	\$16,100	\$15,000
Plan Year Excepted Benefit HRA Maximum		
	2024	2023
<i>Maximum amount for a plan year</i>	May not exceed \$2,100	May not exceed \$1,950

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