Shasta College

HUMAN RESOURCES OFFICE

11555 Old Oregon Trail, Redding, CA 96003
Telephone: (530) 242-7640

Salary Reduction Agreement (SRA)
Health Savings Account (HSA)

Employee Name: _____ **EIN or SSN**: _____

This Agreement is not effective until approved. This Agreement is irrevocable by the Employee as to any salary or amounts paid, but may be terminated or changed as to salary not yet paid. Compensation to be paid to this Employee shall be reduced by the sum indicated below per pay period starting with the compensation to be paid on the date requested below, or the first available payroll period after all requirements are satisfied.

I hereby authorize my employer, Shasta College, to deduct the following amount from each of my regular monthly paychecks to be deposited into my Health Savings Account. I understand that I can only contribute to a Health Savings Account if I selected a qualified medical plan with an associated Health Savings Account, and I meet all eligibility requirements. I understand there are maximum limits I can contribute to my Health Savings Account per IRS rules, and I may be liable for tax penalties if I exceed this amount.
Please check one of the following:

_____This is to **Initiate/Start** a new HSA deduction.

_____This is to **Change** the amount of my current HSA deduction.

_____This is to **Terminate/Stop** my HSA deduction.

Monthly Contribution Amount: **Please Initial:**

$_____ _____

****If you have an HSA, but do not want to contribute to the account, please put $0 in the field above.****

Effective with payroll (mm/yyyy)*: _____

*Human Resources must receive this form no later than the 15th of month for the deduction to take effect on that month's payroll.

I understand that signing this agreement does not initiate or change my coverage under any of the medical plans and that I must complete separate election and/or enrollment forms to start or change my coverage in accordance with the applicable plan procedures and/or governing documents

Employee Signature:_____ **Date:**_____

Please return form to Human Resources.