

Insights, News & Events

IRS RELEASE 2023 HEALTH SAVINGS ACCOUNT (HSA) AND HIGH-DEDUCTIBLE HEALTH PLAN (HDHP) AMOUNTS

Insights
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The IRS recently issued [Revenue Procedure 2022-24](#) which included the 2023 inflation-adjusted amounts for health savings accounts (HSAs) and high-deductible health plans (HDHPs). The Revenue Procedure details the maximum HSA contribution limit, the minimum permissible HDHP deductible amount, and the maximum out-of-pocket expense limit (e.g., deductibles, copayments, and other amounts aside from premiums) for a compliant HDHP.

IRS's new higher HSA contribution limit and HDHP out-of-pocket maximum will take effect January 1, 2023. HDHP deductible limits will increase for plan years that begin on or after that date.

The description below shows the 2022 and 2023 limits for self-only and family coverage. Also note that the IRS opted again to keep the same maximum permitted catch-up HSA contribution for eligible individuals aged 55 and up.

HSA Maximum Contribution

- For self-only, the limits are rising from \$3,650 (2022) to \$3,850 (2023)

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- For family, the limits are rising from \$7,300 (2022) to \$7,750 (2023)

HSA Maximum Catch-Up Contribution

- For self-only and family, the limits will remain the same at \$1,000

HSA Minimum Deductible

- For self-only, the limits are rising from \$1,400 (2022) to \$1,500 (2023)
- For family, the limits are rising from \$2,800 (2022) to \$3,000 (2023)

HSA Maximum Out-of-Pocket Expense

- For self-only, the limits are rising from \$7,050 (2022) to \$7,500 (2023)
- For family, the limits are rising from \$14,100 (2022) to \$15,000 (2023)

Finally, the IRS also announced that the maximum newly available amount for 2023 in an Excepted Benefit HRA (EBHRA) is \$1,950.

HDHP sponsors may wish to make plan design changes for 2023. Also, employers will need to ensure that they update all plan communications, open enrollment materials and other documents that address these limits.

Conclusion

We will continue to monitor developments and provide updates as events warrant. Make sure you are subscribed to [Fisher Phillips' Insight system](#) to get the most up-to-date information. If you have questions, contact your Fisher Phillips attorney, the author of this Insight, or any attorney in our [Employee Benefits and Tax Practice Group](#).