

**The BMO High Deductible Health Plan (HDHP) includes a Health Savings Account (HSA), which is a tax-advantaged savings account for current and future health care expenses. Use this worksheet to find out if you are eligible and consider how much you want to contribute.**

## Step One: Determine your HSA Eligibility

- If your answer is “yes” to each question below, you are eligible for an HSA.
- If you answer “no” to any questions, you’re not eligible to open an HSA.

**I am covered under an HSA-qualifying HDHP**

Yes  No

**I do not have any other medical coverage (other than the HDHP)**

Yes  No

**I am not enrolled in Medicare or TRICARE**

Yes  No

**I am not a dependent on someone else’s tax return**

Yes  No

You must confirm that you meet the eligibility requirement to contribute to an HSA during enrollment. If you are not eligible for an HSA, you may still choose to enroll in the HDHP.

 If you are enrolled in the BMO HDHP and concurrently enrolled in Medicare or TRICARE, you are not eligible to contribute or receive contributions into an HSA. However, you may be eligible to receive a core contribution from BMO in the form of taxable cash on your paycheck. [Learn how enrolling in Medicare will affect your HSA.](#)

## Step Two: Determine your Maximum Contribution Amount

The IRS determines the maximum amount you can contribute to your HSA each year. The limit includes the BMO core contribution.

	<b>Individual</b>	<b>Family</b>
2026 Federal HSA Limit	\$4,400	\$8,750
BMO Core Contribution (subtract from federal limit)	- \$500	- \$1,000
Catch-up Contribution (additional \$1,000 if you will be age 55-65 in 2026)	+ _____	+ _____
<b>Maximum 2026 HSA Contribution</b>	<b>= _____</b>	<b>= _____</b>

If you are eligible for BMO’s core contribution, the benefits enrollment system will automatically adjust your contribution limit to account for BMO’s contribution.

## Step Three: Estimate your Spending

How much you should contribute to your HSA will be different for everyone. To decide how much to contribute in 2026, consider your expected medical costs, your financial goals and your overall budget.

Maximum 2026 HSA Contribution \$ \_\_\_\_\_

### Questions to ask yourself:

- How much do I already have saved in my HSA?
- What healthcare costs do I anticipate in 2026 (e.g., prescriptions, doctor visits, dental, vision)?
- Am I using my HSA primarily for current expenses or as a long-term investment vehicle?
- How much can I realistically afford to contribute monthly or annually?

## If You Are Not Enrolled in the HDHP All Year

Qualifying Life Events may affect your maximum annual HSA contribution. When you gain or lose medical coverage or make a change to your HSA-eligible medical plan coverage, the HSA contribution limit likely will have to be prorated. If the contribution amount is not prorated, you might be taxed on the excess contribution or charged penalties. If you have questions, talk with your financial or tax advisor.

## HSA Quick Tips

### Did you know?

- When you enroll in the HSA, you are also eligible to contribute to the Limited Purpose Flexible Spending Account (LPFSA). The LPFSA allows you to make additional before-tax contributions to pay for your eligible dental, vision and post-deductible medical expenses only.
- You can start contributing to the HSA or make changes to your election at any time during the year.
- At the end of the plan year, your HSA balance carries forward.
- Once your balance reaches \$1,000, you can make investment elections.
- The HSA balance is yours. If you leave BMO, switch to another medical plan or even retire, your HSA and the money in it is yours to keep.
- At age 65, you can take penalty-free distributions from your HSA for any reason. However, in order to be both tax-free and penalty-free, the distribution must be for a qualified health care expense. Withdrawals made for other purposes will be subject to ordinary income taxes.