



Understanding 2014 Tax Forms: 1099-SA & 5498-SA

1099-SA – Distributions (Withdrawals) From an HSA or Archer MSA:

The 1099-SA reports all withdrawals from your HSA during 2014. This form is mailed to you and filed with the IRS in January of each year. It does not need to be sent to the IRS with your taxes, but it does need to be kept with your tax records.

- Box 1 Total money withdrawn from your account. This money may have been payable to a medical provider or to you.
- Box 2 Interest earned on any deposit that was made in excess of what the IRS allows and was withdrawn before the due date of your income tax return. For 2014 the maximum allowed contribution is \$3,300 (\$6,550 if you have one or more dependents on your qualified insurance). If you were 55 or older in 2014, you are allowed an additional \$1,000 catch-up contribution. If you did not have qualified insurance on December 1, these will figure will have to be prorated.
- Box 3 Identifies the type of withdrawals you made during the year. 1 – Normal distribution; 2 – Excess contributions that were withdrawn; 3 – Disability; 4 – Death distribution to estate; 5 – Prohibited transactions; 6 – Death distribution after year of death to someone other than spouse or estate.

You will receive a separate 1099-SA for each distribution code that applies to you.

- Box 4 Fair market value of account at time of account holder's death.

5498-SA – Contributions (Deposits) to HSA or Archer MSA:

The 5498-SA reports all contributions made to your HSA during 2014 as well as contributions made from January 1, 2015 through April 15, 2015 that were applied to 2014. This form is mailed to you and filed with the IRS in May of each year. It does not need to be sent to the IRS with your taxes, but it does need to be kept with your tax records.

- Box 1 If you have a Federal MSA, this box shows the total deposits made into the MSA for 2014 (includes deposits made between January 1, 2015 and April 15, 2015).
- Box 2 Total contributions made to your HSA in 2014. This will also include any contributions made in 2014 for 2013 and any contributions made through an IRA.
- Box 3 Contributions made from January 1, 2015 through April 15, 2015 that were applied to the 2014 tax year.
- Box 4 Deposits made into your account as a result of a rollover of funds from an MSA or an HSA. These amounts are not included in any of the first three boxes.
- Box 5 Fair market value of your HSA or MSA on December 31, 2013.

**Remember to complete form 8889 and file it with your taxes if you had an HSA during 2014
(form 8853 if you had an MSA)**

