May 10, 2021

Health Savings Account Contributions Increase and ACA Maximums Decrease for 2022

Today, the Internal Revenue Service announced increases to the health savings account contribution limits for 2022. HSA contributions increased from $3,600 to $3,650 for 2022 self-only coverage, and from $7,200 to $7,300 for 2022 family coverage. Catch-up contributions remain the same at $1,000. For purposes of the high deductible health plan limits, the minimum annual deductible for both self-only coverage and family coverage remains the same for 2022 at $1,400 and $2,800, respectively. However, the HDHP out-of-pocket maximums for 2022 increase from $7,000 to $7,050 for self-only coverage and from $14,000 to $14,100 for family coverage.

The above new limits closely follow the ACA out-of-pocket maximums released by CMS last month. In 2022, the ACA out-of-pocket maximum will be $8,700 for individuals and $17,400 for family coverage. However, for the first time in ACA history, the maximum limits will be less for people with lower incomes. For participants whose income is between 100 percent and 200 percent of the federal poverty level, the ACA out-of-pocket maximum in 2022 will be $2,900 for individuals and $5,800 for family coverage. For participants whose incomes are between 200 percent and 250 percent of the federal poverty level, the ACA maximum out-of-pocket limits will be $6,950 for individuals and $13,900 for family coverage. The income adjusted out-of-pocket maximums do not apply to self-insured employer-sponsored group health plans.