

HEALTHQUITY CORPORATE  
15 WEST SCENIC POINTE DRIVE SUITE 400  
DRAPER, UT 84020

SRIRAM R KALLURI  
1035 ASTER AVE APT 2216  
SUNNYVALE, CA 94086

CORRECTED (if checked)

TRUSTEE'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number <b>HEALTHQUITY CORPORATE 15 WEST SCENIC POINTE DRIVE SUITE 400 DRAPER, UT 84020</b>		1 Employee or self-employed person's Archer MSA contributions made in 2021 and 2022 for 2021 <b>\$0.00</b>	OMB No. 1545-1518 <b>2021</b>	<b>HSA, Archer MSA, or Medicare Advantage MSA Information</b>
		2 Total contributions made in 2021 <b>\$3,600.00</b>	Form <b>5498-SA</b>	
TRUSTEE'S TIN <b>52-2383166</b>	PARTICIPANT'S TIN <b>***-**-0812</b>	3 Total HSA or Archer MSA contributions made in 2022 for 2021 <b>\$0.00</b>		<b>Copy B</b>  <b>For Participant</b>  This information is being furnished to the IRS.
PARTICIPANT'S name <b>SRIRAM R KALLURI</b>		4 Rollover contributions <b>\$0.00</b>	5 Fair market value of HSA, Archer MSA, or MA MSA <b>\$ 7,940.52</b>	
Street address (including apt. no.) <b>1035 ASTER AVE APT 2216</b>		6 HSA <input checked="" type="checkbox"/> Archer MSA <input type="checkbox"/> MA <input type="checkbox"/> MSA <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code <b>SUNNYVALE, CA 94086</b>				
Account number (see instructions) <b>20027114</b>				

Form **5498-SA**

(keep for your records)

[www.irs.gov/Form5498SA](http://www.irs.gov/Form5498SA)

Department of the Treasury - Internal Revenue Service

### Instructions for Participant

This information is submitted to the IRS by the trustee of your health savings account (HSA), Archer medical savings account (MSA), or Medicare Advantage MSA (MA MSA).

Generally, contributions you make to your Archer MSA are deductible. Employer contributions are excluded from your income and aren't deductible by you. If your employer makes a contribution to one of your Archer MSAs, you can't contribute to any Archer MSA for that year. If you made a contribution to your Archer MSA when your employer has contributed, you can't deduct your contribution, and you will have an excess contribution. If your spouse's employer makes a contribution to your spouse's Archer MSA, you can't make a contribution to your Archer MSA if your spouse is covered under a high deductible health plan that also covers you.

Contributions that the Social Security Administration makes to your MA MSA aren't includible in your gross income nor are they deductible. Neither you nor your employer can make contributions to your MA MSA.

Generally, contributions you or someone other than your employer make to your HSA are deductible on your tax return. Employer contributions to your HSA may be excluded from your income and aren't deductible by you. You and your employer can make contributions to your HSA in the same year.

See Form 8853 and its instructions or Form 8889 and its instructions. Any employer contributions made to an Archer MSA are shown on your Form W-2 in box 12 (code R); employer contributions made to an HSA are shown in box 12 (code W). For more information, see Pub. 969.

**Participant's taxpayer identification number (TIN).** For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN). However, the issuer has reported your complete TIN to the IRS.

**Account number.** May show an account or other unique number the trustee assigned to distinguish your account.

**Box 1.** Shows contributions you made to your Archer MSA in 2021 and through April 18, 2022, for 2021. You may be able to deduct this amount on your 2021 Form 1040 or 1040-SR. See the Instructions for Forms 1040 and 1040-SR.

**Note:** The information in boxes 2 and 3 is provided for IRS use only.

**Box 2.** Shows the total contributions made in 2021 to your HSA or Archer MSA. See Pub. 969 for who can make contributions. This includes qualified HSA funding distributions (trustee-to-trustee transfers) from your IRA to fund your HSA. The trustee of your MA MSA isn't required to, but may, show contributions to your MA MSA.

**Box 3.** Shows the total HSA or Archer MSA contributions made in 2022 for 2021.

**Box 4.** Shows any rollover contribution from an Archer MSA to this Archer MSA in 2021 or any rollover from an HSA or Archer MSA to this HSA. See Form 8853 or Form 8889 and their instructions for information about how to report distributions. This amount isn't included in box 1, 2, or 3.

**Box 5.** Shows the fair market value of your HSA, Archer MSA, or MA MSA at the end of 2021.

**Box 6.** Shows the type of account that is reported on this Form 5498-SA.

**Other information.** The trustee of your HSA, Archer MSA, or MA MSA may provide other information about your account on this form.

**Note:** Don't attach Form 5498-SA to your income tax return. Instead, keep it for your records.

**Future developments.** For the latest information about developments related to Form 5498-SA and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/Form5498SA](http://www.irs.gov/Form5498SA).

# HealthEquity's guide to HSA tax forms

## Form 1099-SA

HealthEquity will send you a Form 1099-SA if you had any distributions from your HSA in 2020. Enter the distributions' shown in Box 1 of Form 1099-SA on Line 14a of Form 8889.

## Form W-2

Box 12 of your W-2 shows your HSA contributions made by pre-tax payroll deduction, if applicable, and by your employer (labeled "employer contributions" and marked with code "W"). Enter the amount from Box 12 on your W-2 on line 9 on Form 8889.

- If your HSA payroll deductions were taken pre-tax, they're considered "employer contributions" and shown in Box 12 on your W-2. You cannot claim pre-tax payroll deductions as a deduction on line 13 on Form 8889.

If you made any after-tax contributions to your HSA in 2021, enter this amount on line 2 on Form 8889. Note: After-tax contributions will not appear on your W-2. You may be able to claim a deduction for these contributions on line 13. See instructions for Form 8889 for more information.

## Form 8889

File Form 8889 with your tax return to report your HSA contributions and distributions. Completing Form 8889 requires information from your 1099-SA and information from your W-2. Some of this information includes:

- Annual distributions
- Pre-tax contributions made by you or your employer

Your annual and/or monthly statements from HealthEquity will note contributions outside of pre-tax contributions through your employer and are available through your member portal. Find Form 8889 at [www.irs.gov/file\\_source/pub/irs-pdf/f8889.pdf](http://www.irs.gov/file_source/pub/irs-pdf/f8889.pdf).

## Form 5498-SA (used for informational purposes only)

Form 5498-SA reports regular and rollover contributions on health savings accounts (HSAs), Archer Medical Savings Accounts (MSAs), and Medicare Advantage MSAs (MA MSAs) as well as the fair market value of an HSA, Archer MSA, or MA MSA at the end of 2021.

► Form 5498-SA is for informational purposes only; you do not need to file it with your tax return.<sup>2</sup>

The W-2 you receive from your employer in January should match Form 5498-SA unless you made contributions outside of your employer or between January 1, 2022, and April 18, 2022, for the 2021 tax year. Note: After-tax contributions will not appear on your W-2, but will be reflected on Form 5498-SA.

If you feel the values reflected on a tax form are incorrect, please contact HealthEquity to review the information. HealthEquity can only make changes for six months after the close of the applicable tax year. Fees may apply.

HealthEquity doesn't provide medical or tax advice. Consult your tax adviser or the IRS with any questions on filing your tax return and any of the forms mentioned above.

Nothing in this communication is intended as legal, tax, financial or medical advice. Always consult a professional when making life changing decisions. It is the members' responsibility to ensure eligibility requirements as well as the expenses are tax qualified medical expenses.

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## FREQUENTLY ASKED QUESTIONS

### Can I still contribute for 2021?

Yes, you can make contributions through April 18, 2022, or the time you file your return, whichever comes first. The 2021 contribution limits are \$3,600 for individuals and \$7,200 families. If you're 55 or older, you can make an additional \$1,000 catch-up contribution. You cannot make contributions for the 2021 tax year after April 18, 2022.

### What if I contribute during January 1 and April 18, 2022 for the 2021 tax year?

If you make further contributions to your account for 2021 prior to the deadline on April 18, 2022, HealthEquity will issue you a corrected 5498-SA by May 31, 2022.

### What if I'm over the limit?

If you've contributed more than the contribution limit, you may be subject to a 6% IRS penalty and added tax liability. To avoid penalties and added taxes, submit an HSA Excess Contribution Removal Form (available on the HealthEquity member portal under 'Docs & Forms') to HealthEquity before you file your return.

### What if some of my expenses aren't qualified?

To avoid penalties or taxes, submit an HSA Mistaken Distribution Form with a check payable to HealthEquity for the amount of the distribution no later than April 18, 2022. Write your member ID and "2021 redeposit" on the memo line for faster processing.

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