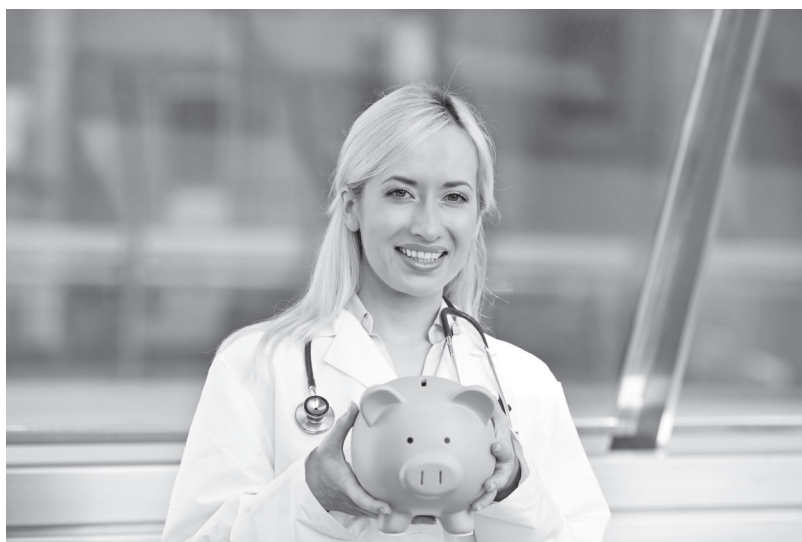




222 Genesee Street
Utica, New York 13502

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Adjusted 2018 HSA Limits Announced

On March 5, 2018, the IRS released Internal Revenue Bulletin 2018-10 which included a reduction to the maximum contribution limit for Health Savings Account (HSA) contributions for calendar year 2018. The new limit for those with family coverage is now \$6,850, down from \$6,900. The maximum for self-only coverage did not change and remains at \$3,450 for 2018.

The recalculation of limits came as a result of the tax reform law that modified the annual inflation adjustment factor, changing the way in which the IRS calculates cost-of-living increases.

Please make any necessary adjustments to future contributions to accommodate the change. We recommend that you discuss any excess HSA contribution with your tax professional to determine how this change will affect you.

Please contact one of our Personal Banking Representatives at 315-797-2700 ext. 264 for information on how you may be able to resolve any overage in your account.

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24-Hour Banking:
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Toll Free:
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