

“Healthcare”

By Erica Potts

An Update ...

HSA Family Contribution Limit Reduced for 2018

Effective immediately, the 2018 Health Savings Account (HSA) annual contribution limit has been reduced to \$6,850 for family coverage. The Internal Revenue Service (IRS) initially set the limit at \$6,900. There is no change to the annual contribution limit for single coverage.

Employees with family coverage who planned to contribute, or have already contributed, \$6,900 in 2018 may need to reduce their contributions by \$50. The IRS announced these changes on March 5, 2018.

Employer groups should work with their HSA administrators and tax/legal advisors to learn what steps may be required as a result of this change.

Shared Responsibility for Individuals

Referred to as the “Individual Mandate” will apply for all of 2018, which means if you are without coverage for three or more consecutive months during the year and you have no plans of joining a group policy during the course of the year you will be subject to the “Individual Mandate Penalty” for 2018. The amount of this penalty has not been published as of yet. For 2017 the penalty is \$695 for each person on your tax return who isn’t covered (\$347.50 per child), or 2.5% of your household income, whichever is more.

Medicare Update

To protect people with Medicare from identity theft, the Centers for Medicare & Medicaid Services (CMS) is removing Social Security numbers from Medicare cards and issuing new Medicare numbers to all beneficiaries.

Beginning this April and continuing through April 2019, CMS will be mailing new Medicare cards to all people with Medicare.

The new cards will not change Medicare benefits. People with Medicare may start using their new cards as soon as they get them, and they should destroy their old cards immediately.

- **Reminder... make your address is up to date.** If any addresses need to be corrected, members can contact Social Security at ssa.gov/myaccount or call 1-800-772-1213. TTY users can call 1-800-325-0778.
- **This will be a year-long transition.** The new cards may arrive any time between April 2018 and April 2019. You may get your card at a different time than your friends and neighbors.
- **Keep in mind that** Medicare will never contact you to ask for personal or private information in order to issue a new Medicare number or card.
- **You may also visit** www.medicare.gov for helpful information and resources

Please feel free to contact me at the MLA office (406-752-3168) or at erica@logging.org for any questions!