Health Savings Account Tax Reporting Requirements

For any year in which a health savings account has contribution or distribution activity, account holders will receive forms from the Financial Institution holding the funds and will be required to file an additional form with their Form 1040 Federal Income Tax Filing. Each Form is described below.

Form 8889

Each year, HSA account holders are required to complete Form 8889 as part of their Federal income tax filing (Form 1040). This form provides details regarding contributions made to the HSA account, as well as distributions (expenses paid).

PilotHSA's tools help you track your HSA contributions and qualified and non-qualified expenses for the year. In January, you may retrieve this information from your PilotHSA online account. To provide the most accurate data for your account, you should regularly reconcile your HSA expenditures, using PilotHSA's online tools.

Information regarding the Form 8889 is also provided as part of each HSA participant's online account, including a printable workbook of HSA activity for the year to assist with tax reporting.

Please see your personal tax advisor for assistance in completing your income tax filing.

Form 1099-SA

In January each year, the financial institution holding your HSA account will send Form 1099-SA Distributions from an HSA, Archer MSA or Medicare Advantage MSA to report distributions from your health savings account for the previous calendar year. This information is also provided to the IRS.

Keep this form in your tax return file for the year and be sure to share with your personal tax advisor to complete your income tax filing (Form 1040).

Information regarding the IRS Form 1099-SA and instructions is also provided as part of each HSA participant's online account.

Form 5498-SA

By May 31st each year, the financial institution holding your HSA account will send Form 5498-SA HSA, Archer MSA or Medicare Advantage MSA Information to report total contributions received for the prior tax year (including rollovers from other accounts). This information is also provided to the IRS.

Keep this form in your tax return file for the year and you may share it with your personal tax advisor to complete your income tax filing (Form 1040) if filing on extension.

Information regarding the IRS Form 5498-SA and instructions is also provided as part of each HSA participant's online account.

If you have any questions about HSA Tax Reporting, please contact the HSA Customer Support Center.