

Health Savings Account Offerings

Pursuant to the 150E Agreement with the unions, see website for full agreement, the following is the health savings account (HSA) offering beginning July 1, 2021.

Year One: July 1, 2021-June 30, 2022

The Town of Holliston will contribute the following amount to the HSA accounts of all employees enrolled into a High Deductible Health Plan with a qualifying health savings account.

1. A quarterly contribution to a health savings account as follows:

Individual Plan: \$250 per quarter

Family Plan: \$500 per quarter

2. The contribution into the HSA will be made at the end of the quarter.

Special Provisions

- The Town will pay a **one-year stipend**, above the 50% reimbursement of annualized deductible, to anyone who enrolls in a HDHP for July 1, 2021 through June 30, 2024. This one-year stipend will be paid in quarterly installments at the end of the quarter. This stipend will be taxable and non-pensionable.

New employees hired on or after July 1, 2021 will receive their HSA contributions after completion of 90 days and it will be prorated based upon the number of days employed.

Individual Plan: \$150 per quarter

Family Plan: \$300 per quarter

- Employees who terminate employment with the Town of Holliston will have their contributions to the health savings account pro-rated based upon the number of days employed during the quarter.
- In year 2 of the 150E Agreement with the unions, the Town will share 25% of the net savings of enrollments into HDHPs in the form of taxable checks paid on a prorated basis. This payment will be made to all employees who enrolled in a HDHP July 1, 2021 through the end of the agreement, June 30, 2024. See the agreement on the Town website for further details.

NOTE: If you wish to contribute an amount above the employer's contribution into your HSA, please complete the Health Savings Account Enrollment Form which can be found on the town's website under Health Savings Accounts.