

EMPLOYEE BENEFITS

Updated HSA, HDHP and Excepted Benefit HRA Limits for 2024

On May 16, 2023, the IRS released [Revenue Procedure 2023-23](#), providing the following:

- 2024 inflation-adjusted limits for HSA contributions
- 2024 HDHP minimum deductible amount and maximum out-of-pocket costs
- 2024 excepted benefit HRA maximum contribution amount

All limits are effective January 1, 2024, and the new amounts for the HDHP deductible and out-of-pocket limits apply to HDHPs with plan years beginning on or after January 1, 2024.

The adjusted amounts are as follows:

2024 HSA Contribution Limits:

- The 2024 annual HSA contribution limit for individuals with self-only HDHP coverage is \$4,150 (up from \$3,850 in 2023).
- The 2024 annual HSA contribution limit for individuals with family HDHP coverage is \$8,300 (up from \$7,750 in 2023).

2024 HDHP Minimum Deductible Amounts and Maximum Out-of-Pocket Costs:

- The 2024 HDHP minimum deductible amount for self-only coverage is \$1,600 (up from \$1,500 in 2023). The 2024 IRS HDHP maximum annual out-of-pocket cost limit for self-only coverage is \$8,050 (up from \$7,500 in 2023).
- The 2024 HDHP minimum deductible amount for family coverage is \$3,200 (up from \$3,000 in 2023). The 2024 IRS maximum annual out-of-pocket cost limit for family coverage is \$16,100 (up from \$15,000 in 2023).

2024 Excepted Benefit HRA Maximum Reimbursement Amount:

- The 2024 excepted benefit HRA maximum reimbursement amount is \$2,100 (up from \$1,950 in 2023).

Plan sponsors offering HDHPs and HSA plans will find the updated figures useful as they plan for their upcoming 2024 open enrollment season.

Please contact your Brown & Brown team with any questions.



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