

2024 PEBC PLAN CHANGES AND ENHANCEMENTS

The following plan changes are effective January 1, 2024. The medical, dental and vision plans remain unchanged for plan year 2024. The contribution limits for health savings accounts (HSA) and flexible spending accounts (FSA) along with High Deductible Health Plan (HDP) minimum deductibles will increase in accordance with IRS regulations.

Account Limits – HDP Medical Plan Health Savings Accounts (HSA) and Flexible Spending Accounts (FSA)

1. Increase the HDP Medical Plan HSA Limits to 2024 Contribution maximums.

The IRS increased maximum annual HSA contributions (employer + employee) for 2024. The maximum contribution for single coverage increased from \$3,850 in 2023 to \$4,150 in 2024. Family coverage increased from \$7,750 in 2023 to \$8,300 in 2024. Participants 55 and older can contribute an additional \$1,000 age 55 or older for catch-up contributions continues and remains unchanged from 2023 to 2024.

2. Increase the HDP Medical Plan Deductible Limits for 2024.

The IRS increased the HDP minimum deductible for 2024. The minimum deductibles for single coverage increased from \$1,500 in 2023 to \$1,600 in 2024. Family minimum deductibles increased from \$3,000 in 2023 to \$3,200 in 2024.

3. Increase the Employee Flexible Spending Account (FSA) Contribution Limit.

The IRS increased the annual employee contribution limit for FSA accounts in 2024 to \$3,050. The current health care FSA account contribution limit is \$2,850 for 2023. The IRS pre-tax salary reduction contribution limit of \$3,050 is applicable to employee contributions. It applies to both the Limited-Purpose Flexible Spending Account (FSA) for HDP/HSA participants and the General-Purpose Flexible Spending Account (FSA) for PPO medical plan participants.

4. Carryover of unused FSA funds from 2023 to 2024.

The FSA carryover limit of unused 2023 funds to 2024 is \$610. Any unused funds over \$610 will be forfeited back to Tarrant County.