

Understanding Contribution Reporting for Your Health Savings Account (HSA)



Fidelity Investments is committed to providing concise, detailed information so that you can complete your income tax returns and manage your accounts. The 5498-SA Tax Form is not required to report your HSA contributions so Fidelity no longer issues a 5498-SA in January. If you are expecting a 5498-SA it will be available in May.

To report your HSA contributions on your tax return, you will need a copy of your W-2 for the total pretax contributions made by you through payroll or by your employer. This can be found in box 12, code W of your W-2.

If you made after-tax contributions in 2024 for 2024, please see your December HSA Statement.

If you made after-tax contributions in 2025 for 2024, please see your most recent HSA Statement.

If you made any rollovers in 2024, please check your Transaction History on Fidelity.com.

If you need your fair market value as of 12/31/2024, please refer to your December 2024 HSA Statement.

The following 5498-SA Tax Guide provides information on what will be included on the form you receive in May.

We suggest that you consult your tax advisor about the use of this information in preparing your income tax return.

Your Form 5498-SA and Summary Statement

A FORM 5498-SA REPORTABLE INFORMATION

Line 2: Reports total contributions received into your HSA in 2024.

Line 3: Reports the total HSA contributions made in 2025 for 2024.

Line 4: Reports any rollover contributions to your Fidelity HSA from another HSA or Archer MSA. See IRS Form 8853 or IRS Form 8889 and their instructions for information on how to report distributions and rollovers. This amount is not included in lines 2 or 3.

Line 5: Shows the fair market value of your Fidelity HSA at the end of 2024. Please refer to your online Transaction History on Fidelity.com for your 12/31/24 fair market value.

Line 6: Shows the type of account that is reported on Form 5498-SA.


Other information: The trustee of your Fidelity HSA may provide other information about your account on this form.

Note: Do not attach Form 5498-SA to your income tax return. Instead, keep it for your records.

Generally, contributions you make to your Fidelity HSA are made on a pretax basis via payroll deduction and are not deductible. Any contributions you make on an after-tax basis—via check, for example—are tax deductible. In addition, you cannot deduct employer contributions to an HSA.

See IRS Form 8889, "Health Savings Accounts (HSAs)," and its instructions. Any employer contributions made to HSAs are shown on your Form W-2 in Box 12 (code W).

For more information, see IRS Publication 969, *Health Savings Accounts and Other Tax-Favored Health Plans*.



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Agent for Fidelity Personal Trust Company
P.O. Box 28019
Albuquerque, NM 87125-8019

Envelope 0000 000000 10

CUSTOMER NAME
ADDRESS
CITY STATE ZIP

2023 Form 5498-SA Health Savings Account

Account No.	Participant TIN	Page
123-456789	***-**-0000	1 of 2

TRUSTEE'S TIN: 00-0000000

Customer Service: 000-000-0000
Visit Us Online: Fidelity.com

Form 5498-SA

2024 HSA Information

OMB No. 1545-1518
Copy B for Participant

The information in lines 2 through 6 is being furnished to the Internal Revenue Service.

2	Total HSA Contributions made in 2024	6,431.25
3	Total HSA Contributions made in 2025 for 2024	0.00
4	Rollover Contributions	0.00
5	Fair Market Value of HSA	19,314.85
6	Account Type	HSA

Supplemental Account Information

The information below is not reported to the Internal Revenue Service

HSA Portfolio as of December 31, 2024

Security	CUSIP	Quantity	Price	Market Value
123-456789				
FIDELITY GOVERNMENT CASH RESERVES	316067107	19,314.8500	1.000	19,314.85
Fair Market Value of Your HSA Portfolio as of 12/31/2023				19,314.85
Fair Market Value of Your HSA Portfolio as of 12/31/2022				14,120.43

HSA Beneficiary Summary Statement as of April 30, 2025

Account	Primary or Contingent	Name	Share Percent	Date of Birth/Trust	Relationship	Legal Heir Option
123-456789	Primary	BENE NAME	100.00	02/03/1965	Spouse	
	Contingent	BENE NAME	33.34	11/30/1986	Non-Spouse	
	Contingent	BENE NAME	33.33	02/11/1988	Non-Spouse	
	Contingent	BENE NAME	33.33	11/11/1984	Non-Spouse	

This form is for illustrative purposes only. Certain information on the form may not pertain to your account(s).

B HSA PORTFOLIO

This information is not reported to the IRS.

The HSA Portfolio section lists the holdings in your Fidelity HSA reported as of December 31, 2024. The section also includes the 2024 and 2023 fair market values of your portfolio as of December 31.

C HSA BENEFICIARY SUMMARY

This information is not reported to the IRS.

The HSA Beneficiary Summary section of your Form 5498-SA provides a detailed list of the beneficiaries on file for your Fidelity HSA as of April 30, 2025. It is important to check your beneficiary information periodically and make necessary updates. To update your beneficiary information online, go to Fidelity.com/beneficiary.

HSA assets generally pass to beneficiaries outside the instructions of a will. Your designated beneficiaries will receive your Fidelity HSA assets after your death, according to the Fidelity HSA Custodial Agreement.

- ◆ **Spousal beneficiary: Spouse is the designated beneficiary.** If your spouse is the designated beneficiary of your HSA, the HSA will be treated as your spouse's after your death. See the Instructions for IRS Form 8889.
- ◆ **Nonspousal beneficiary (other than estate):** If you inherited the Fidelity HSA from someone who was not your spouse, the HSA ceases to be an HSA and is generally taxable to you. See the Instructions for IRS Form 8889.

SAVE FOR FUTURE QUALIFIED MEDICAL EXPENSES

Unused funds in your HSA can accumulate to pay for future qualified medical expenses. You can also choose from a wide selection of securities in which to invest your Fidelity HSA funds.

Maximizing Your HSA Contributions for 2024

The maximum annual amount that can be contributed to an HSA from all sources (employee, employer, and other third-party contributions) is specified by law and indexed annually.

An HSA can be a great way to save for medical expenses in retirement:¹

Hypothetical	Contributions	Earnings	Ending Value
Year 1	\$3,000.00	\$105.00	\$3,105.00
Year 2	\$6,000.00	\$427.35	\$6,427.35
Year 5	\$15,000.00	\$2,856.04	\$17,856.04
Year 10	\$30,000.00	\$12,900.07	\$42,900.07
Year 20	\$60,000.00	\$67,291.00	\$127,291.00

Generally, your annual contribution depends on the number of months of high deductible health plan (HDHP) coverage you have during the year. For 2024 and beyond, you can contribute the maximum amount for the year as long as you have coverage for December.²

In addition, if you are at least 55 years old, are not enrolled in Medicare, and otherwise are an eligible individual, you may elect to make additional catch-up contributions to your HSA. The maximum catch-up contribution amount is \$1,000 for 2024.

For 2024, contributions may be made until April 15, 2025. For additional information, please refer to the U.S. Treasury website at www.treasury.gov.

The following table illustrates how an annual contribution limit may be determined for 2024 contributions based on different HDHP coverage examples.

EXAMPLE	Age on 12/31/24	Months Enrolled in HDHP and HSA Eligible	Maximum Annual Contribution Amount	Sample Employer Contribution	Maximum Employee Contribution
Example 1: Full-year eligibility HDHP coverage: January 1–December 31 Coverage tier: Family Catch-up contributions: Not eligible	35	12	\$8,300	\$1,000	\$7,300
Example 2: Full-year eligibility with catch-up contributions HDHP coverage: January 1–December 31 Coverage tier: Family Catch-up contributions: Eligible	56	12	\$9,300 ³ (\$8,300 + \$1,000)	\$1,000	\$8,300
Example 3: Partial-year eligibility ⁴ HDHP coverage: April 1–December 31 Coverage tier: Individual Catch-up contributions: Not eligible	35	9	\$4,150 ²	\$500	\$3,650 ²

Investing involves risk, including the risk of loss.

This hypothetical example is for illustrative purposes only and does not represent the performance of any security. The example assumes an annual contribution, contributed monthly, of \$3,000 to an HSA with an assumed hypothetical 7% annual return after 1, 2, 5, 10, and 20 years. An account may earn more or less. The example also assumes that no distributions are taken from the HSA prior to year 20. The ending values do not reflect taxes, fees, or inflation. If they did, amounts would be lower. Taxes may be due upon distribution from your HSA. You may be subject to a 20% penalty if your distribution is not for qualified medical expenses. Investing in this manner does not ensure a profit and does not protect against loss in a declining market.

¹Under the Tax Relief and Health Care Act of 2006, you may contribute the maximum amount for the year as long as you have coverage in December. However, if you fail to remain covered under the HDHP and to be an otherwise eligible individual for the 12 months following the last month of the taxable year, the extra contribution above the prorated amount is included in income and is subject to an additional 10% tax.

²Participant is age 55 or older and is eligible to make a catch-up contribution of \$1,000 in 2024.

³If you are in an HDHP on December 1, you can make a full-year contribution even if you weren't eligible earlier in the year. You will need to keep this eligibility for the following twelve months (January – December the following year). If you are not covered in an HDHP on December 1, then you will need to prorate your contributions for the time you were covered in an HDHP.

Frequently Asked Questions

Why am I receiving a Form 5498-SA?	The IRS requires Fidelity to issue a Form 5498-SA if you had any contribution activity in your Health Savings Account.
When will I receive my Form 5498-SA?	You will receive your Form 5498-SA in May 2025.
Am I required to report information contained in Form 5498-SA on my federal tax return?	<p>No. Report all contributions (employee, employer, and other third-party contributions) to your Fidelity HSA on IRS Form 8889, "Health Savings Accounts (HSAs)," and file it with your IRS Form 1040. You should include all contributions made for 2024, including those made by the tax-filing deadline. As you will not receive your Form 5498-SA until May, please refer to your Form W-2, transaction history, and account statements for contribution information needed to file your 2024 tax return. For more information, log in to NetBenefits® for your employer-offered HSA or Fidelity.com for your individual HSA.</p> <p><i>Please refer to the official IRS instructions for Form 1040 and Form 8889, or consult your tax advisor for more information.</i></p>
How do I know what the maximum annual contribution limit is for my Fidelity HSA?	<p>Provided that you are an eligible individual for the entire year, the maximum annual amount that can be contributed to an HSA from all sources (employee, employer, and other third-party contributions) is \$4,150 for an individual and \$8,300 for family HDHP coverage. In addition, if you are at least 55 years old, are not enrolled in Medicare, and otherwise are an eligible individual, you may elect to make additional catch-up contributions to your HSA. The maximum catch-up contribution amount is \$1,000 for 2024. For tax year 2025, the individual limit will increase to \$4,300 and the family limit will increase to \$8,550.</p> <p><i>Please refer to the U.S. Treasury website at www.treasury.gov for the federal HSA maximums for any given year.</i></p>
How do I handle excess contributions to my HSA?	<p>If the total contribution to your HSA exceeds your maximum annual contribution amount, the amount is considered an excess contribution and is not deductible. Excess contributions made by your employer will be included in your gross income. Generally, you must pay a 6% excise tax on excess contributions. See IRS Form 5329, "Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts," to figure the excise tax.</p> <p>To avoid the 6% excise tax, you must withdraw the excess contribution and any applicable earnings by the due date, including extensions, of your tax return for the year the contributions were made.</p>
How is a rollover to my HSA reported?	An HSA rollover is reported in Box 4 on Form 5498-SA. Rollover amounts are not counted toward the maximum annual contribution limit.
I transferred my HSA to Fidelity during 2023. Who will send me my tax forms?	If you transferred your HSA to a Fidelity HSA in 2024, your enclosed Form 5498-SA includes contribution and rollover activity only from the time you began conducting business in this account with Fidelity. Your former HSA recordkeeper should provide a Form 5498-SA for any contribution/rollover activity that occurred before your account was transferred.
Where can I get additional information regarding HSA tax forms and filing information?	<ul style="list-style-type: none">• Consult your tax advisor for more information regarding tax-filing requirements for your HSA.• Go to www.irs.gov, where you can download Instructions for Forms 8889, 1099-SA, 8853, and 5498-SA; IRS Publication 969, <i>Health Savings Accounts and Other Tax-Favored Health Plans</i>; and IRS Publication 502, <i>Medical and Dental Expenses (Including the Health Coverage Tax Credit)</i>.

ADDITIONAL INFORMATION

- For advice about your individual tax situation or for help preparing your tax return, consult your investment or tax advisor.
- Visit the IRS at www.irs.gov or call 800-829-1040.

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