

Healthcare FSA

Per IRS regulations, pretax employee contributions to Health Flexible Savings Accounts (FSAs) contribution limit for 2024 is \$3,200, an increase of \$150 from the 2023 limits. Carryover of unused amounts, increased from \$610 to \$640.

Health FSA	2023	2024
Maximum Annual Contribution Limit	\$3,050	\$3,200
Maximum Carryover Amount	\$610	\$640

Dependent and/or Child Daycare Expenses

The 2024 cafeteria plan daycare contribution limit has been set at \$5,000 for a married couple filing a joint return, or for a single parent filing as "Head of Household." For a married couple filing separate returns, the limit is \$2,500 each.

Dependent Care FSA	2023	2024
Maximum Annual Contribution Limit; married and filing jointly or single parent	\$5,000	\$5,000
Maximum Annual Contribution Limit; married and filing separate	\$2,500	\$2,500

Health Savings Account (HSA)

For calendar year 2024, the annual limitation on deductions for an individual with self-only coverage under a high deductible health plan is **\$4,150** and for an individual with family coverage it is **\$8,300**.

The "high deductible health plan" annual deductible cannot be less than \$1,600 for self-only coverage or \$3,200 for family coverage, and the annual out-of-pocket expenses cannot exceed \$8,050 for self-only coverage or \$16,100 for family coverage.

Health Savings Account	2023	2024
Maximum contribution levels		
Individual coverage	\$3,850	\$4,150
Family coverage	\$7,750	\$8,300
Catch up allowed for those 55 and over	\$1,000	\$1,000
Minimum deductible amounts for the qualifying high deductible health plan (HDHP)		
Individual coverage	\$1,500	\$1,600
Family coverage	\$3,000	\$3,200
Maximums for HDHP out-of-pocket expenses		
Individual coverage	\$7,500	\$8,050
Family coverage	\$15,000	\$16,100

Commuter Accounts

The monthly commuter benefit limits for both mass transit and parking increased by \$15 per month in 2024, for a maximum monthly contribution limit of \$315.

Transit Benefits	2023	2024
Parking - monthly limit	\$300	\$315
Transit and Vanpooling - monthly limit	\$300	\$315

CAS documents allow for automatic IRS FSA limit increases, therefore there is no need for a document amendment. Please email the CAS team if you would like updated enrollment materials with the new IRS limit. If your plan has already re-enrolled or is re-enrolling now you can allow your employees to update their election to the new IRS limit due to this announcement.

You can see all the details on the tax rates and 2024 limits by clicking [Internal Revenue Bulletin: 2023-22](#) & [Internal Rev. Proc. 2023-34](#)