



GRAND RAPIDS COMMUNITY COLLEGE

Return completed form to: HR/Benefits
Email: hrbenefits@grcc.edu
Fax: (616) 234-3907

LAKE MICHIGAN CREDIT UNION
HEALTH SAVINGS ACCOUNT
PAYROLL DEDUCTION FORM

Employee Name		Employee ID/Social Security Number(last 4 #'s):		
Address	City	State	Zip Code	Home Phone
Email Address			Work Phone	

*New Deduction Replace Existing Deduction Cancel Payroll Deduction

CONTRIBUTION AMOUNTS

I wish my contributions to begin on pay date:

Per paycheck Amount:	#of paychecks:	Annual Contribution Amount:

ANNUAL LIMITS

IRS Annual Limits Calendar Year 2023	Single Coverage \$3,850	Family Coverage \$7,750
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***Individuals who have reached Age 55 are permitted to make "Catch-up" contributions*

**Maximum Catch-Up Contributions:	\$1,000	\$1,000
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As an eligible employee, I acknowledge that I understand the benefits, rights, and obligations available to me under the plan and that the above deductions, if any, will be made on a pre-tax basis. I am enrolled in a High Deductible Health Plan with H.S.A. and certify that I am not eligible to receive any benefits under another health plan or general purpose FSA. I also understand that in order to avoid tax consequences, it is my responsibility to ensure that funds drawn from my Health Savings Account are eligible expenses with substantiated receipts.

I authorize Grand Rapids Community College to initiate payroll deductions, and adjusting entries, from my pay check, and to deposit the contribution amount to my health savings account held with Lake Michigan Credit Union. I understand that, I may terminate this authorization by completing a new form and submitting to the HR/Benefits office 10 days prior to the next payroll cycle.

Important Information: *New Lake Michigan Credit Union-Health Savings Account must be open and active before payroll deductions start. You can open your LMCU- Health Savings Account on-line at: <https://go.lmcu.org/hsa-maxadvantage>. Or you can stop by the nearest LMCU branch and request to open/add Health Savings Account.

Employee Signature: _____ Date: _____

Welcome.

This is an easy step-by-step guide outlining how to sign-up for Lake Michigan Credit Union's Health Savings Account. This guide will walk you through filling out the application and what final steps you'll need to complete in order to access your new account. You'll also find a handy reference with answers to common questions.

If you have any questions, our partners at Lake Michigan Credit Union are happy to assist you one-on-one. They can be reached at 800-242-9790 x 6335, or by live chat option on LMCU.org, or you can email ira@lmcu.org.

Step 1: Open account

Visit go.lmcu.org/hsa-maxadvantage and click "Open Account" in the upper right corner.

Step 2: Enter 4-digit ID number

After clicking on "Open Account", you'll be prompted to enter a 4-digit code provided by your employer. If you did not receive a 4-digit code, please contact your Human Resources department.

Step 3: Provide personal info

Enter your basic information, including name, address, social security number, date of birth, and driver's license ID number. This step is also where you can declare single or family HSA, sign-up for e-statements, and if you'd like to order free HSA checks.

Step 4: Funding your Membership

You'll be given two options for funding your Membership: debit card or check through mail.

Step 5: Review your information

Review all your information for accuracy. If it looks good, move onto the next step.

Step 6: E-sign email

You'll be sent an email to the email address you provided. LMCU cannot release your account number to your employer or issue you a debit card until you e-sign the email. Make sure to check your spam folder just in case.

Step 7: Welcome email

You'll receive a secure welcome email with critical information like your account number, instructions for online banking, an HSA POA form, and an HSA beneficiary designation.



You'll **love** banking here.