

What's Changing for 2024

There is an increase in the monthly cost of medical insurance

	2024 Monthly Contributions		2023 Monthly Contributions		\$ Monthly Change	
	Standard	Advantage	Standard	Advantage	Standard	Advantage
Employee Only	\$89	\$57	\$86	\$55	\$3	\$2
Employee + Spouse	\$280	\$214	\$271	\$207	\$9	\$7
Employee + Child(ren)	\$280	\$214	\$271	\$207	\$9	\$7
Employee + Family	\$472	\$372	\$456	\$360	\$16	\$12

Medical deductibles are increasing

IRS regulations require the Advantage plan deductibles increase to \$1,600 for Employee only coverage and \$3,200 for Employee + dependent coverage.

In conjunction with this change, the Standard Plan deductible is increasing to \$800 per individual with a maximum deductible of \$2,400 for a family.

Health Savings Account contribution maximums are increasing

	2023	2024
Single	\$3,850	\$4,150
EE+1 / Family	\$7,750	\$8,300

If you are at least 55 years old, you can contribute an extra \$1,000 each year.

Flexible Savings Account contribution maximums are increasing to \$3,050.