

HSA Tax Reporting

Each calendar year, there are three required tax filings associated with a HSA. Sentinel will generate IRS forms 1099-SA and 5498-SA on behalf of a HSA account holder. Account holders are responsible for filing the IRS Form 8889 during annual tax filing.

IRS Form 1099-SA

The 1099-SA is mailed on or before January 31st of each year. This form is provided to the account holder directly, and the necessary information must be reported on Form 1040. The 1099-SA will show all HSA distributions for the previous calendar year.

IRS Form 5498-SA

Sentinel files Form 5498-SA annually with the IRS and account holders will receive a copy online. The Form 5498-SA is simply a notification to the IRS that contributions or rollovers have been made into a HSA for the previous calendar year. This form does not impact annual tax filing with the IRS and is filed on or before May 31st of each year.

IRS Form 8889

IRS Form 8889 is used to report HSA contributions, disbursements and tax deductions. Account holders will complete this form using the 1099-SA and 5498-SA Sentinel provides as applicable each year.
