



## JULY NEWSLETTER

### New HSA Limits 2024 and 2025

Health savings accounts (HSAs) let you save and pay for qualified medical expenses with tax-free dollars. But there are limits to how much you can contribute each year. Over contributing can lead to unexpected tax penalties.

**BANK OF CASHTON**  
HSA CONTRIBUTION LIMITS

2024 HSA Contribution Limits		
	Single Plan	Family Plan
Contribution Limit	\$ 4,150.00	\$ 8,300.00
Minimum Deductible	\$ 1,600.00	\$ 3,200.00
Maximum Out-of-Pocket	\$ 8,050.00	\$ 16,100.00
Catch-Up Contribution (55 or older)*	\$ 1,000.00	\$ 1,000.00

\* If a spouse is also 55 or older, a second HSA must be established to hold the second catch-up contribution of \$1,000.

  

2025 HSA Contribution Limits		
	Single Plan	Family Plan
Contribution Limit	\$ 4,300.00	\$ 8,550.00
Minimum Deductible	\$ 1,650.00	\$ 3,300.00
Maximum Out-of-Pocket	\$ 8,300.00	\$ 16,600.00
Catch-Up Contribution (55 or older)*	\$ 1,000.00	\$ 1,000.00

\* If a spouse is also 55 or older, a second HSA must be established to hold the second catch-up contribution of \$1,000.

### Is Home Ownership in Your Future?

Are you ready to say goodbye to renting? The Bank of Cashton has the solution for all your home loan needs. Whether you are a first-time homebuyer or refinancing an existing mortgage, let your friendly community banker help you achieve your goals with one of our many mortgage loans. Call us today at 608-654-5121. \*Member FDIC - Equal housing lender. \*

**CONDO FOR SALE**

- Living Room
- Kitchen Room
- 2 Bedroom

## Christmas Club

Do you feel the holidays always seem to creep up on you? Consider opening a Christmas Club account.

Christmas Club Features:

- Minimum Opening Balance \$25
- Earn interest on entire balance
- Interest paid quarterly
- No monthly service charges
- No minimum balance requirements
- Make deposits as often as you like
  - Setup automatic transfer from a checking or saving
- A check or direct deposit for the balance will be paid out in October just in time for the holiday season
- Christmas club account does not close upon payout; start saving again for the next year
- Online Banking / Mobile App Access



## BANK OF CASHTON MOBILE APP

The Bank of Cashton Mobile App delivers a full suite of financial tools right at your fingertips. Our app supplies you with fast, secure access to your accounts. It's like having a bank branch in your pocket.

- >Transfer between accounts
- >Person to Person Payments
- >Submit Travel Notices
- >Check account balances
- >Freeze your Debit Card
- >Mobile deposit
- >Find nearby ATM's

Learn more about the B of C  
App

Visit our Website

## 24/7 BANKING

Please continue to use the Bank of Cashton's digital tools and other resources for self-service banking and 24/7 account access. You can conveniently access your account 7 days a week 24 hours a day by checking your accounts **online**, through our 24 Hour Transaction line at 1-800-461-7430, or by using the Bank of Cashton's **mobile app**.

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