



Q-tips Newsletter

November 2020



- **Thanksgiving Bingo** – Give BINGO a holiday twist! Download free printable Turkey Day-themed cards online.
<https://www.happinessishomemade.net/free-printable-thanksgiving-bingo-cards/>
- **Thanksgiving Colouring Pages** – Kids will love these, but the whole family can get into this gratitude activity!
<https://www.thirtyhandmadedays.com/updated-thanksgiving-printable/>
- **Craft a Family Tree**. What better time to put together a comprehensive family tree together?
<https://www.goodhousekeeping.com/home/craft-ideas/a37873/family-tree-craft-for-kids/>
- **Thanksgiving Trivia** – Inspire some friendly competition by putting your family's knowledge of Thanksgiving trivia to the test.
- **Thanksgiving Movie Marathon** – This year, get everyone together to watch your favourite holiday movies.
- **Turkey Tag** – Instead of hot potato, use a turkey clip and pass it around all day long, sneaking it onto the clothing of your unwitting relatives.
- **Gratitude A to Z** – The first person must say something they are grateful for that begins with the letter A, the next gets B, and so on.
- **Ugly Thanksgiving Sweater Contest** – Give the family enough notice to make their own turkey-themed shirt (or buy one)
- **Puzzle Race** – Separate everyone into teams and whoever finished the puzzle first gets bragging rights!

New HSA 2021 Limits Offers Savings

The IRS announced higher health savings account (HSA) contribution limits for the 2021 tax year. Members can save even more and boost their financial wellbeing.

The 2021 maximum HSA contributions are:

- \$3,600 Individual - \$50 increase from 2020
- \$7,200 Family - \$100 increase from 2020
- \$1,000 Catch-up contributions for age 55 and older – no change from 2020

Member should confirm they are on pace for their 2020 targets. They may want to move some savings into their HSA if they've spent less than expected this year. It's a tax-free way to cover future medical expenses.

The IRS also announced 2021 HSA-qualified health plan limits.

Maximum out-of-pocket expenses:

- \$7,000 Individual
- \$14,000 Family

Minimum deductible:

- \$1,400 Individual
- \$2,800 Family

Flexible spending account (FSA) limits remain unchanged in 2021, except for carryover which was increased due to the CARES Act.

- The monthly limitation for the qualified transportation fringe benefit for tax year 2021 remains \$270, as is the monthly limitations for qualified parking.
- The dollar limitation for employee salary reductions for contributions to health flexible spending arrangements remains \$2,750 for taxable years beginning in 2021. For cafeteria plans that permit the carryover of unused amounts, the maximum carryover amount \$550 for taxable years beginning in 2021, an increase of \$50 from taxable years beginning in 2020.