

# HSA Bank HSA Transition Webinar

January 2025



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# HSA Bank Team



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# Today's Agenda



- HSA Bank is your new provider for HSA, FSA, Commuter Benefits, COBRA and Direct Bill
- HSA transition and special considerations
- Employee communications and resources
- Transferring your existing HSA to HSA Bank
- HealthEquity HSA investors
- Frequently Asked Questions
- Live Q&A

# HSA Bank Account Administration

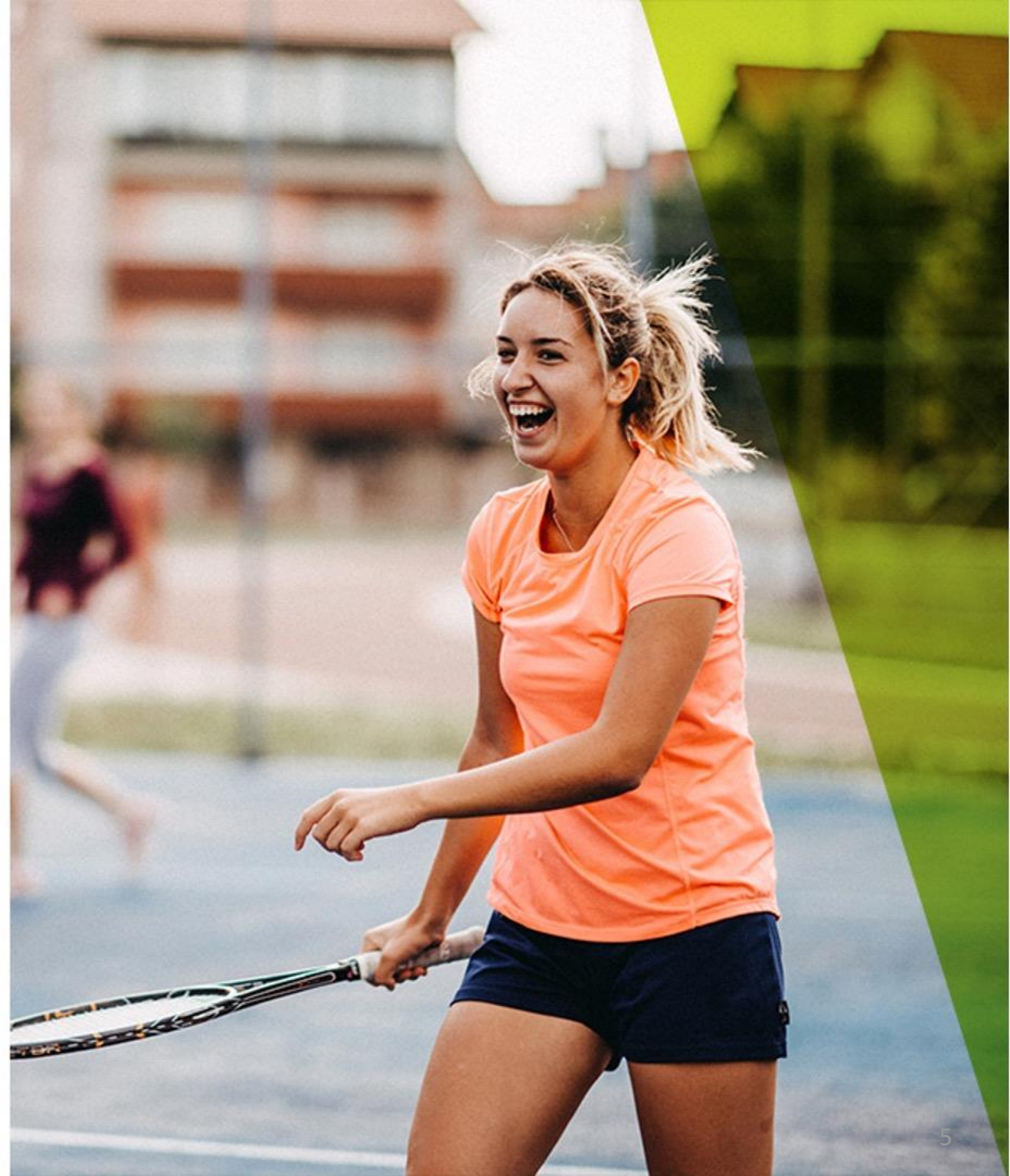
**Starting 1/1/2025:** Leidos has selected HSA Bank to administer its Health Savings Account (HSA), Flexible Spending Accounts (FSA), Commuter Benefits, COBRA and Direct Bill for all employees.

- **Health Savings Accounts**
- **Healthcare FSA**
- **Limited Purpose FSA**
- **Commuter Benefits (Mass Transit and Parking)**
- **COBRA/Direct Bill**

**Dependent Care FSA**



# HSA Transition to HSA Bank



# HSA transition information



You're able to consent to transfer your previous HealthEquity HSA to HSA Bank until **February 2, 2025**.



If you decide to transfer your HealthEquity HSA, you'll have one website, one statement, one administrator and one account for ease of use, peace of mind and may also simplify your tax reporting.

**Note:**

- No additional contributions will be deposited to existing HealthEquity HSAs in 2025.
- If you enrolled in an HSA for the 2025 plan year, payroll deductions will be deposited into your new HSA Bank HSA.



You may keep your HealthEquity account open, but if you do so you will be responsible for the **ongoing administrative fees beginning on March 1, 2025**.



If you keep your HSA with HealthEquity, you will be charged a maintenance fee of **\$3.95 per month** by HealthEquity unless you maintain a balance of at least \$2,500, as well as any other applicable account fees and a **closure fee of \$25** (if you close your HSA in the future).

# HSA Bank Investment Options



# Simplified and efficient investment management

1

## Integrated experience

Fully manage investments alongside your HSA cash balance from the HSA Bank Member Website and app.

2

## Immediate enrollment

Enrollment in HSA Invest at any time — even before meeting the investment balance threshold.

3

## Personalized investment options

Multiple investment options offer greater personalization and address different risk tolerances and objectives.

*Money remains in the HSA cash balance until it's invested, so it's available for IRS-qualified medical expenses.*



## Immediate funding, trading

When you're ready to invest there's no lag time between selecting investments, and those buys being completed. And there's same-day trading.

Plus, there's an auto funding feature so new funds go directly to investments.



### SECURITIES AND INVESTMENTS

Not Insured by FDIC or Any Other Government Agency	Not Bank Guaranteed	Not Bank Deposits or Obligations	May Lose Value
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# Your investment options



## Select

Offering of 32 Vanguard mutual funds.



## Choice

Brokerage experience with a large range of stocks, mutual funds, ETFs and more.

# Enrollment

Log in to your online account and go to Manage Investments.

1

2

3

4

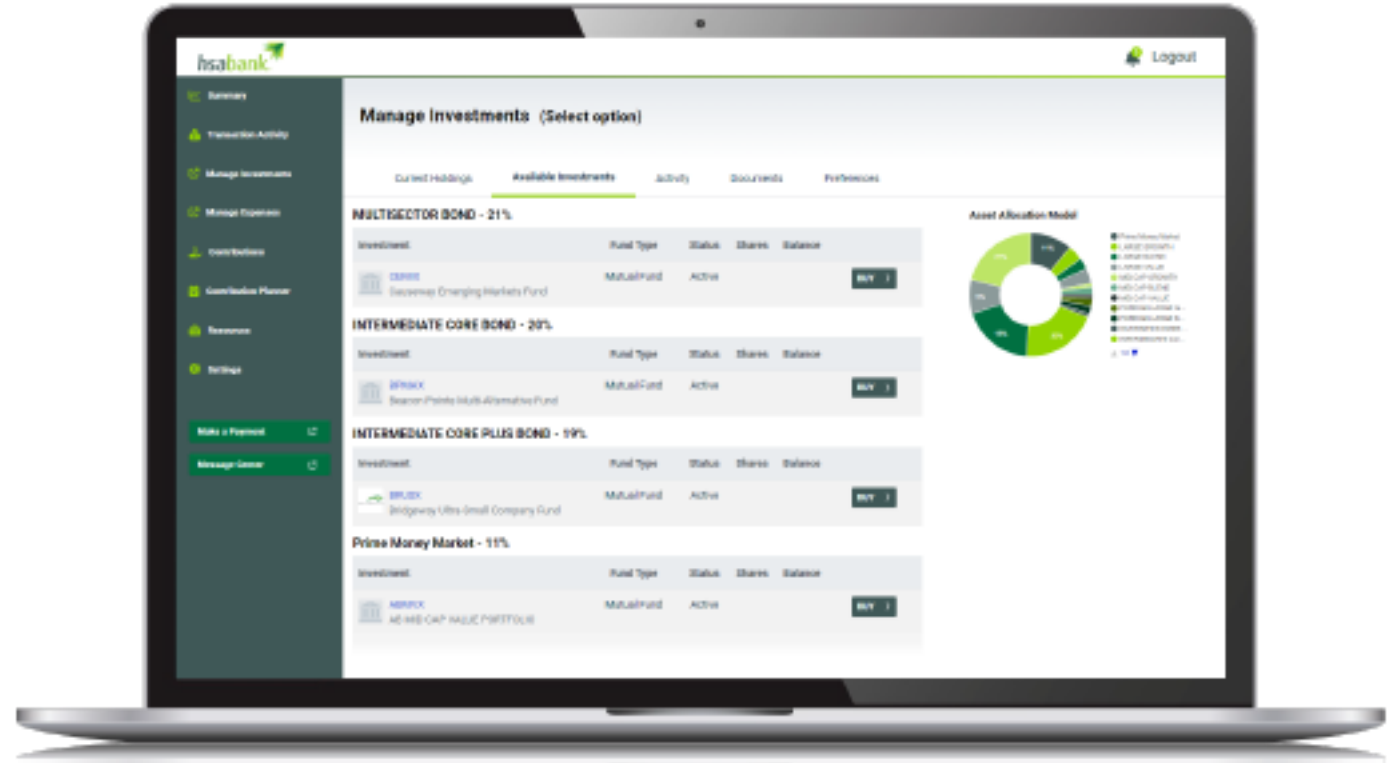
Elect your investment option: Select or Choice.

Go to Enroll in HSA Invest and agree to the terms and conditions.

Complete the steps specific to your enrollment option. You can set up automated funding during this step or later.

# Manage your investments

- View current holdings, trades, available investments and transaction history
- Manage portfolio
- Manage automated funding
- View statements
- View Fund Fact Sheet / Prospectus





# Employee Communications and Resources

# HSA transition milestone timeline



# HSA Bank transfer site – overview

## Who needs to consent?

- Any active Leidos employees with an HealthEquity HSA balance can transfer their previous HSA regardless of 2025 HSA plan enrollment.

## When can you access the microsite to transfer your HSA?

- The e-consent is open until **February 2, 2025**

## How can you consent?

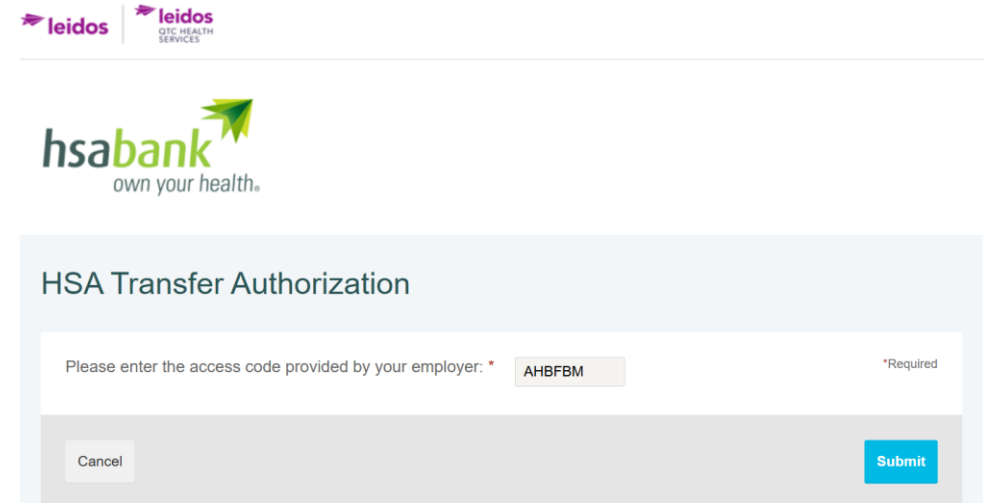
- Access the [HSA Bank Transfer Site](#)
- You'll need to use the specific access code: **AHBFBM**

## What Information do you need to provide?

- Enter Name, SSN and click the radio button consenting to move your account balance.

## Is there a fee to close my account with the transfer?

- No, if you consent by February 2, 2025.



The screenshot shows the top of a web form. At the top left, there are two Leidos logos: one for 'leidos' and one for 'leidos OTC HEALTH SERVICES'. Below these is the 'hsabank' logo with the tagline 'own your health.'. The main heading of the form is 'HSA Transfer Authorization'. Below this heading is a text input field with the label 'Please enter the access code provided by your employer: \*' and the value 'AHBFBM'. To the right of the input field is a '\*Required' label. At the bottom of the form, there are two buttons: a 'Cancel' button on the left and a 'Submit' button on the right.

# HSA Bank transfer site: walk-through



## HSA Transfer Authorization

### Individual transfer of HealthEquity health savings accounts to HSA Bank

We are excited to introduce **HSA Bank** as the new administrator of the Health Savings Account (HSA) as of **1/1/2025**.

For those employees who have a current balance in their HSA at HealthEquity, this website provides you with important information about your option to move your existing HealthEquity HSA to HSA Bank. You also have the option to keep your HSA with HealthEquity, but you will assume all associated fees (as described below).

#### Why should I consider approving the transfer of my HSA from HealthEquity, to HSA Bank?

- **One Account** – Your new account with HSA Bank will be funded through your 2025 payroll deductions, even if you decide to keep your HealthEquity account. If you decide to transfer your HealthEquity HSA, you'll have one website, one statement, and one account for ease of use and peace of mind. Having one account may also simplify your tax reporting.
- **Avoid Administrative Fees** – By having one HSA administrator, you'll avoid account fees. HSA Bank will not charge a monthly administrative fee. However, if you choose to keep your HSA with HealthEquity, you may be charged a maintenance fee of \$3.95/month as well as any other applicable account fees. These fees are subject to change at HealthEquity's discretion.
- **Unique Investment Opportunities** – HSA Bank offers a minimum balance of \$100 to be able to invest funds. If you choose to keep your HSA with HealthEquity, your minimum balance to invest will change to \$1000.
- **No Account Closing Fee** – You will not be assessed the HSA closure fee for your existing HSA with HealthEquity if you choose to transfer your account by 2/2/2025. However, if you decide to close or transfer your account at a later time, HealthEquity will charge you a closing fee of \$25.

#### What if I am investing at HealthEquity but plan to transfer my HSA to HSA Bank?

- If you are a current investor at **HealthEquity** and plan to transfer your HSA to HSA Bank, you **must sell your investments & cancel any automatic sweep to investments that you may have prior to market close on 2/7/2025 or YOUR TRANSFER MAY NOT OCCUR even if you have given consent to transfer.**

#### IMPORTANT:

- The investment options through HSA Bank (and any applicable trading fees) may be different than those available through HealthEquity, and you may not be able to buy the same investments you held with HealthEquity.
- Annual asset-based fees may be applied on a quarterly basis.
- If you have a negative account balance, uncleared checks, recurring electronic funds transfers or any repayment requests pending at the time of transfer, **YOUR TRANSFER MAY NOT OCCUR even if you have given consent to transfer.**
- Your HSA funds will not earn any interest while the account transfer is in process.

Investment accounts are not FDIC insured and they are not bank guaranteed. Investment accounts are not deposit accounts, or an obligation of HealthEquity or HSA Bank, and they may lose value. They are not guaranteed by any federal government agency.

Name \*  
First Name  
MI  
Last Name  
SSN \*  
Confirm SSN \*

#### Authorization

ESIGN is a United States federal law that allows for electronic signatures, documents and records to be as legally valid as their paper equivalents. By completing the required information in this document, you agree that your electronic signature is the legal equivalent of your manual signature. Further, by submitting this E-SIGN document authorizing your HSA transfer to a new custodian, you agree that you have exercised the appropriate measures to print or save the communication before submission. We encourage you to print and save all communications, notices and disclosures.

#### Consent \*

I accept

By clicking I accept above and clicking Submit, I authorize and instruct HealthEquity to close my health savings account (HSA) and transfer my cash balance to HSA Bank. I acknowledge and agree that:

- I must liquidate all investments before end of day 2/7/2025 or HealthEquity will not process this request.
- HealthEquity will close my HSA on 2/12/2025. No contributions or distributions can be made to my HealthEquity HSA on or after that date.
- My HealthEquity HSA cash balance will be transferred to HSA Bank on 2/19/2025.
- The transition period runs from 2/12/2025 to 2/24/2025. Access to my HealthEquity HSA records and funds will be suspended (including cancelling my debit card) on 2/12/2025. Access to records is restored on 2/19/2025. I will have access to my HealthEquity HSA records online for at least 6 years following closure, after which the records may no longer be available.
- Transferred funds will not be available in my HSA Bank HSA until 2/24/2025.
- If residual funds are returned within 60 days after my HSA closure, HealthEquity may temporarily reopen my HSA for recordkeeping purposes and close it again according to these instructions (no fee will apply).
- This election is irrevocable upon receipt by HealthEquity.

I agree to be bound by the terms above and absolve HealthEquity of all liability in connection with these instructions. HealthEquity shall not be liable for any delay, loss, claim, taxes, lost opportunity or other diminution in value which results from this direction, or that may occur from an inability to process this request.

I decline

By clicking I decline above and clicking Submit, I do not want to transfer my HealthEquity HSA to HSA Bank, and I will assume responsibility for HealthEquity's monthly HSA administration and other fees which will be deducted from my HSA balance.

Cancel

Submit

## E-Consent Process: (Secure website)

1. Enter your full name and Social Security number.
2. Read the E-SIGN authorization and consent information.
3. Select “accept” or “decline.”
4. Confirmation “Success” on screen.



Success

Your Authorization has been submitted successfully. You may close your browser window.



# Transition resources

Visit [hsabank.com/Leidos](https://hsabank.com/Leidos) to access this presentation and FAQs on the transition to HSA Bank.

**Leidos Employee Resource Center**

**Transition Webinar Presentation**

HSA Bank  
HSA Transition  
Webinar

January 2025

**Transition FAQs**

Transition from HealthEquity to HSA Bank FAQs

**Health Savings Account (HSA) Transition**

**1). What do I need to do to transfer my existing HealthEquity HSA balance to HSA Bank?**

If you have an existing HSA with HealthEquity, regardless of amount, it will not transfer to HSA Bank automatically. You may complete the e-consent process to transfer your HealthEquity HSA balance to HSA Bank now through **Sunday, Feb. 2, 2025**.

**If your HSA account is only made up of a cash balance, please follow these steps to authorize (or decline) to transfer your HealthEquity account to HSA Bank:**

1. Access the [HSA Bank Transfer Site](#) and enter access code: **AHBFBM**
2. Enter your full name and Social Security number.
3. Read the ESIGN authorization and consent information.
4. Select "I accept" or "I decline." (Remember, if you choose to keep your account with HealthEquity or close it later, you'll assume all monthly fees.)

**If your HSA account is made up of both a cash balance and investments, please follow these steps to authorize (or decline) to transfer your HealthEquity account to HSA Bank:**

1. Access the [HSA Bank Transfer Site](#) and enter access code: **AHBFBM**
2. Enter your full name and Social Security number.
3. Read the ESIGN authorization and consent information.
4. Select "I accept" or "I decline." (Remember, if you choose to keep your account with HealthEquity or close it later, you'll assume all monthly fees.)
5. Please review the specific [instructions](#) to complete the required steps.

**Don't forget! You MUST log into your HealthEquity account before 4:00pm ET market close on Feb. 7, 2025, and liquidate all investments. To begin these important steps, first turn off "auto investment" and "sell all of your investments" to have your funds transferred to HSA Bank. After doing so, HealthEquity HSA account will close and Leidos will pay for your HealthEquity HSA account closure fee of \$25.**

Remember, you can change you e-Consent as many times as you like before the **Feb. 2, 2025**, deadline. Also, when you are consenting to transfer your HSA balance to HSA Bank, your entire balance will transfer regardless of amount.

Questions? Call 877-851-5276 to talk with an HSA Bank Client Assistance Center representative 24/7.





# HealthEquity Investors

# HSA transfer and current HealthEquity investors



**All  
HSA accountholders**

Complete consent in HSA Bank  
[HSA Bank Transfer Site](#) by  
**February 2, 2025.**

Code: **AHBFBM**



**HealthEquity  
HSA Investors Only**

**Required: All brokerage investments must be liquidated by  
4:00 PM ET on February 7, 2025.**

Important: If you authorized moving your previous HSA to HSA Bank and don't liquidate your brokerage account, your HealthEquity HSA will not transfer. It will stay at HealthEquity and you'll be responsible for any HealthEquity account fees and HealthEquity will charge you a closing fee of \$25.

Remember to **turn off any automatic transfers** from your HSA.

# HealthEquity Investor Liquidation Steps

## Step 1:

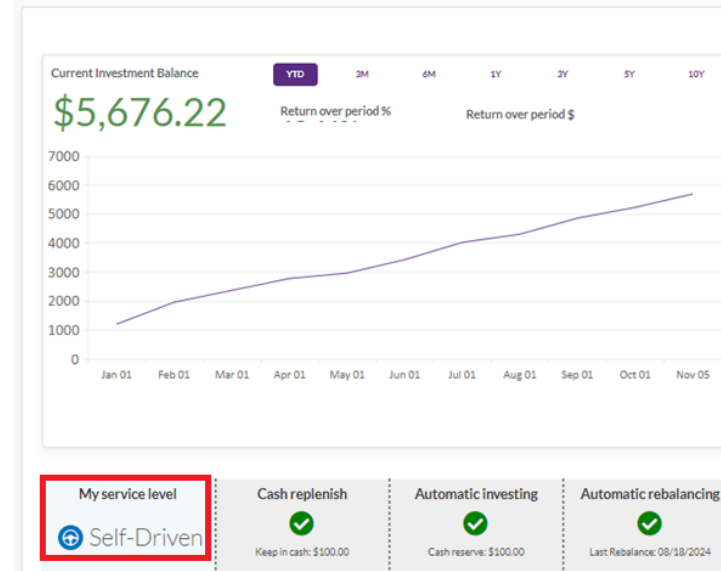
Log-in to your HealthEquity account, ensure your 'Health Savings Account' is selected on the left-hand menu, and click 'Manage Investments' from the Investments Tile.

## Step 2:

Next, you will be taken to the **Investment Desktop**. From there, review your service level options. You should see several options, including 'My service level', 'Cash replenish', 'Automatic investing' etc. For 'My service level' you must choose "Self-Driven" or "GPS" first before you are able to liquidate investments. If it shows 'Autopilot', you must switch to GPS or cancel Advisor™ to proceed.

The screenshot shows the HealthEquity Investor interface for Leidos Inc. The left-hand menu is open, and the 'Health Savings Account' option is highlighted with a red box. The account details show \$100.01 available to spend and \$5,676.22 invested. The main content area displays the 'Health Savings Account (HSA)' dashboard with various tiles for Reimburse Me, Pay Provider, View Claims, Manage Cards, and Contribute. The 'Investments' tile shows 'HealthEquity Investments' with a balance of \$5,676.22 and a 'Manage investments' button highlighted with a red box. The 'Balances' tile shows a total available to spend of \$100.01, with HSA pending \$100.01 and no pending HSA funds. The 'Last Total Contributions' tile shows \$152.88 as of 11/01/2024, with HSA contributions of \$3,488.36 and HSA distributions of \$0.00 YTD.

## Investment Desktop



# HealthEquity Investor Liquidation Steps

## Step 3:

Review 'Automatic investing' and DISABLE this feature to ensure no additional funds are transferred to your investment account.

My service level: Self-Driven  
Cash replenish: Keep in cash: \$100.00  
**Automatic investing: Cash reserve: \$100.00**  
Automatic rebalancing: Last Rebalance: 08/18/2024  
Available to invest: \$0.00  
Monthly admin fee: 0.03%

**Automatic Investing - Keep some cash available for qualified medical expenses and invest the rest**

What is the maximum amount of cash you would like to keep in your HSA? (can be changed/disabled later)

\$100.00 - minimum required by your plan  
 Custom

Update

Automatic investing is Enabled

- When your HSA cash balance exceeds your selected amount (by at least \$50) trades will be executed automatically based on your target allocation percentages

**Disable automatic investing**

## Step 4:

Next, you should select the 'Trade' tab below the 'My service level' and 'Automatic investing' tiles and click 'View Available Trades' to begin the liquidation process.

My portfolio | Portfolio performance | Manage portfolio targets | **Trade**

Choose how to trade your funds

There is never a transaction cost associated with investing in mutual funds with your HealthEquity HSA.

**Buy**  
using my target % allocation

I want to invest my HSA cash.

Buy multiple funds according to my portfolio targets.

Available to invest: \$0.00

Amount to buy \$  Review Buy

**Sell**  
using my estimated % holdings

I want to move cash back to my HSA (make it available to spend).

Make cash available to spend from my HSA by selling funds according to my current holding percentages.

Available to sell: \$5,676.22

Amount to sell \$  Review Sell

**Trade (buy or sell)**

I want to buy, sell, trade, or replace select individual funds.

Buy select individual funds using existing HSA cash

Sell select individual funds using funds you currently own

Replace an individual fund you currently own with one or more available funds

**View Available Trades**

# HealthEquity Investor Liquidation Steps

## Step 5:

For each fund with an amount in the 'Closing value' column, click the box under the 'Trade amount' column and change the selection from 'None' to 'Sell all'. You **must do this** for every fund that has balance in the Closing value column.

## Step 6:

Once all funds have been updated to 'Sell all' click the purple 'Review Trades' button.

Ensure you click "Sell all" during this step. If you select "Sell" you will need to type in the **exact amount** from the "Closing value" column to ensure you have liquidated everything, and this should not be necessary if you click "Sell all".

NEW! Buy or sell funds individually

Review the list below and select a trade type for the funds you'd like to trade. For Buy and Sell trades, enter a trade amount. Select Replace to sell a fund you own and use the proceeds to buy one or more different funds, without using your cash available to invest.

Available to invest: \$0.00

There is never a transaction cost associated with investing in mutual funds with your HealthEquity HSA.

SHOW: All Stocks Bonds Alt Other All Funds owned Funds not owned

Fund	Closing price	Closing value	Pending trades	Est. value	Target % allocation	Est. % holding	Trade type	Trade amount
VANGUARD INST INDEX INSTL PLUS	\$470.47	\$5,676.22	\$0.00	\$5,676.22	100.0%	100.0%	None	\$0.00

Fund	Closing price	Closing value	Pending trades	Est. value	Target % allocation	Est. % holding	Trade type	Trade amount
VANGUARD INST INDEX INSTL PLUS	\$470.47	\$5,676.22	\$0.00	\$5,676.22	100.0%	100.0%	Sell all	\$5,676.22
VANGUARD MID CAP INDEX ADMIRAL	\$325.24	\$0.00	\$0.00	\$0.00	0.0%	0.0%	None	\$0.00
VANGUARD INFLATION-PROTECTED SECS I	\$9.42	\$0.00	\$0.00	\$0.00	0.0%	0.0%	None	\$0.00
VANGUARD TARGET RETIREMENT 2065 FUND	\$34.16	\$0.00	\$0.00	\$0.00	0.0%	0.0%	None	\$0.00
VANGUARD MATERIALS INDEX ADMIRAL	\$105.20	\$0.00	\$0.00	\$0.00	0.0%	0.0%	None	\$0.00
VANGUARD MID-	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	0.0%	None	\$0.00

Review Trades Cancel

# HealthEquity Investor Liquidation Steps

## Step 7:

On the Review Trades page, click the 'Submit Trades' button to complete your investment liquidation.

After the liquidation steps are complete, you'll receive up to two email confirmations from HealthEquity that the investment liquidation has been received.

### Review Trades

Review your requested trades for accuracy before submitting

Fund	Trade action	Current value	Closing price	Pending trades	Proposed trade dollars	Proposed trade shares	Estimated final value
VIIIX ⓘ VANGUARD INST INDEX INSTL PLUS	Sell	\$5,676.22	\$470.47	\$0.00	-\$5,676.22	-12.065	*\$0.00

ⓘ Automatic investing will be disabled if you proceed to execute the above trades. These trades will increase your cash balance above your preferred amount to keep in cash. To maintain automatic investing, please increase your preferred cash amount to initiate an automatic liquidation and fulfill your request.

Net trade amount: \*-\$5,676.22

This amount will be added to your HSA when trade(s) settle

#### Notes

- The day the order is executed is dependent on the type of trade and when the order is received.
- All trades are executed at the price at close of business on the day the order is executed.
- Funds that are "Closed" for investments can only be sold, not bought.

Submit Trades

Cancel

### HealthEquity

Dear Karen F. Kanjian,

Your automatic investing setting is currently turned **off**.

To view and manage your automation settings, please log into your [online account](#).

Thank you,

#### Your HealthEquity Team

Investments are subject to risk, including the possible loss of the principal invested, and are not FDIC or NCUA insured, or guaranteed by HealthEquity, Inc. Investing through the HealthEquity investment platform is subject to the terms and conditions of the Health Savings Account Custodial Agreement and any applicable investment supplement. Investing may not be suitable for everyone and before making any investments, review the fund's prospectus.

HealthEquity does not provide legal, tax or financial advice. Always consult a professional when making life-changing decisions

Log into your [HealthEquity account](#) and visit our Help Center to find helpful articles or to start a chat with Member Services.

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HealthEquity is located at 15 W. Scenic Pointe Dr., Draper, UT 84020



## Frequently Asked Questions

# Top employee FAQs

## HSA consent

**When is the last date that you can elect to transfer your HealthEquity HSA to HSA Bank?**

February 2, 2025.

**If I have a previous HSA in 2024 or earlier, but have a different health plan in 2025 can I still transfer my HealthEquity HSA to HSA Bank?**

Yes. Any active Leidos employees with a HealthEquity HSA balance can transfer their previous HSA regardless of 2025 HSA plan enrollment.

**What happens if you miss the February 2, 2025, deadline to transfer, but still would like to transfer your account to HSA Bank?**

You're still able to transfer your HSA. Regardless of custodian or trustee, you can complete a paper [Direct Transfer Form](#), which could take 4-6 weeks to process. Remember, closing your HealthEquity HSA after the February 2, 2025, deadline will leave you responsible for all applicable fees assessed by HealthEquity, including the \$25 HSA closure fee HealthEquity charges.

**If you consent to move your HealthEquity HSA to HSA Bank, will your HealthEquity HSA close automatically?**

Yes, if you complete the e-consent by February 2, 2025 (and liquidate your investments, if applicable), your HealthEquity HSA will close and Leidos will pay for your HealthEquity HSA closure fee of \$25.

**Can I keep my HSA with HealthEquity?**

Yes, can you keep your account at HealthEquity, but it'll be a retail account not connected to Leidos. Also, **starting on March 1, 2025** a monthly maintenance fee of **\$3.95/month unless you maintain a balance of at least \$2,500** as well as any other applicable account fees and a closing fee of **\$25**.



# Top employee FAQs

## HealthEquity Bank Blackout

### What happens if I have an HSA expense during the HealthEquity blackout period?

There will be a blackout period from Wednesday, Feb. 12 to Monday, Feb. 24, 2025, for the transfer of funds between HealthEquity and HSA Bank. During this time, you will not have access to your HealthEquity HSA balance. However, if you enrolled in a 2025 HSA, any new contributions in your HSA Bank account starting in January will be available during this period. You can also pay for the expense out of pocket and then reimburse yourself after your HealthEquity funds have been deposited.

Note: If you're keeping your existing HSA with HealthEquity Bank, the blackout period doesn't apply, and you'll be able to access your funds and debit card as you do today.

## Existing HSA Bank HSA

### If I have an existing HSA Bank HSA from another employer, can I combine it with my Leidos HSA?

Yes, you can combine the HSAs into one account, at no cost, by calling our Client Assistance Center.

# Top employee FAQs

## HealthEquity investors only

### Do previous HealthEquity investment selections transfer to HSA Bank?

No, previous HealthEquity fund selections and allocations don't transfer to HSA Bank as HealthEquity requires all investments be liquidated to your cash account. The funds transferred from your HealthEquity account will be placed in your HSA Bank cash account. If you have already started investing with HSA Bank and have setup investment auto-funding, the cash account balance will be moved the next business day according to your auto-funding instructions.

### If I want to consent to transfer my HealthEquity HSA to HSA Bank, do I sell/liquidate my HealthEquity HSA investments as well?

Yes. All brokerage investments **must be liquidated by 4:00 PM ET on February 7, 2025**. **Important:** If you authorized moving your previous HSA to HSA Bank and don't liquidate your brokerage account, your HealthEquity HSA will not transfer. It will stay at HealthEquity, and you'll be responsible for any HealthEquity account fees, and HealthEquity will charge you a closing fee of \$25.

## HSA Bank Investments

### When can I start investing in with my new HSA Bank HSA?

Once you receive a minimum HSA balance of \$100.

# Live Q & A

Leidos Employee Support  
877-851-5276

Leidos Resource Center  
[hsabank.com/Leidos](https://hsabank.com/Leidos)



## Account Login

[myaccounts.hsabank.com](https://myaccounts.hsabank.com)

(available after you receive your  
welcome kit in the mail)

