

Transfer or roll over HSA funds

Do you have more than one Health Savings Account (HSA)?

You can transfer or roll over your existing HSA into one account. HSA Bank is dedicated to our accountholders and available to support you every step of the way. Our goal is to ensure that your HSA transfer or rollover is seamless from beginning to end.

HSA Bank is here to help

Our Client Assistance Center is comprised of staff who are knowledgeable in HSA transfer and rollover and can help you begin the process of consolidating your accounts with HSA Bank.

Benefits of transferring or rolling over your HSA

If you have an HSA that isn't with HSA Bank, you can open an HSA with us and consolidate both accounts into one and benefit from:

- Peace of mind through the power of one (one website, one summary, and one account experience).
- Tracking of distributions and contributions in a single account.
- Access to investment options.
- Potential reduction of fees from not having multiple HSA administrators.
- Less complicated tax reporting.
- Access to knowledgeable HSA Client Assistance Center representatives.
- HSA cash balance is Member FDIC insured.

Consolidation steps

HSA transfer**

1. Visit hsabank.com and sign up for an HSA with HSA Bank.
2. Fill out and mail the [Direct Transfer Request Form](#) to your current custodian.
3. Your current custodian reviews and processes your form.
4. We get a check with your funds from your current custodian.
5. HSA Bank deposits your funds into your HSA Bank HSA.

HSA rollover**

1. Visit hsabank.com and sign up for an HSA with HSA Bank.
2. Get a check with your funds from your previous custodian.
3. Fill out and mail the [Rollover Request Form](#)
4. We review and process your form is reviewed and processed by HSA Bank team.
5. We deposit your funds into your HSA Bank HSA.

When you transfer funds from an IRA to an HSA

The IRS allows a once-per-lifetime transfer from an IRA to an HSA. Below are details to note when considering this transaction.

- A transfer of an IRA to an HSA can occur once per person, per lifetime.
- The same individual must own the transferring IRA and HSA.
- This transfer counts toward the annual contribution limit.
- You can transfer a Traditional or Roth IRA without further restrictions.
- You can transfer from an SEP or Simple IRA as long as the IRA is no longer considered “ongoing” by IRS definition.
- IRA funds are non-transferable to spouse or partner HSAs.

What to know about in-kind investment transfers

Individuals transferring or rolling over to HSA Bank with HSA assets invested in stocks, bonds or mutual funds with another HSA custodian may be eligible to do so in kind.

- Certain HSA custodians may require you to liquidate investment funds.
- Not all investments are eligible for in kind transfer (i.e., proprietary investments).
- If eligible for Automated Customer Account Transfer Service (ACATS), the process may take as little as three to five business days (without ACATS, the process may take up to two months).
- You may incur fees from the transferring custodian.

How to complete the transfer

1. Visit hsabank.com and sign up for an HSA.
2. Use our online service to set up investments.
3. Fill out the [Investment Account Transfer Form](#).
4. Send the Investment Account Transfer Form to HSA Bank along with a copy of previous investment statements (provides details on previously invested assets).
5. HSA Bank will work with the transferring custodian to initiate an in-kind transfer.

Tips for navigating an HSA transfer or rollover

It's important to understand the elements of an HSA transfer or rollover when you decide to consolidate.

- HSA to HSA transfers are free and can be completed without limit.
- HSA rollovers are free, but can only be rolled over once within a 12 month period.
- Accountholders can contribute HSA funds to a personal account then send a personal check.
- You can also sign over the closing check by endorsing the back and including “For Deposit Only – HSA Bank.”
- HSA Bank doesn't count HSA transfers or HSA rollovers against the current tax-year IRS contribution limit. However, if you made current tax-year contributions to your prior HSA, those contribution amounts will be counted toward the annual IRS contribution limit, and will be reported to the IRS by your previous custodian.
- HSA Bank doesn't charge any fees for transfer or rollover of your HSAs, however, your existing provider may charge an account closing fee.

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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Visit hsabank.com or call the number on the back of your debit card for more information.

