



# HEALTH EQUITY AND OPTIMA

HSA Rollover Guide

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## HealthEquity and Optima

HealthEquity and Optima have created a partnership to offer you and your employees an Optima Equity HSA.

### The benefits of this HSA include:

- ▶ **Easy enrollment**—forms are sent to Optima at the time of enrollment, and accounts are automatically set up.
- ▶ **Better experience**—claims are automatically loaded to the HSA web site for easy online payment and better record keeping.
- ▶ **Free account setup and competitive monthly administration**—all as part of your monthly consolidated bill.

### HealthEquity is a leader in HSA administration. With more than eight years of experience and an outstanding service model, you can expect:

- ▶ **Outstanding support**—HealthEquity is there 24/7/365 with “live” Member Services specialists to answer your employees’ questions.
- ▶ **Dedicated employer team**—HealthEquity contacts each employer to set up HSA contributions and help answer all questions—even the hard ones!

## How to Roll Over Your Employees’ HSA Funds

1. Upon initial enrollment in the Optima Equity HSA plan, your employees can elect to open an HSA by choosing “yes” to open an account on the plan enrollment application.
2. Employees who elect to open an HSA later, can complete a separate HSA Authorization Form.
3. Send HSA Employee Enrollment Form or HSA Authorization Form to Optima.
4. Optima will enter the HSA election information in its system and send the information to HealthEquity.
5. HealthEquity will establish an account for each employee before a rollover can be performed.  
Please refer to the *HSA Enrollment Kit* for instructions on how your employees can enroll in an HSA.
6. Have employees complete Rollover/Transfer Request Form (attached).
7. Collect Rollover/Transfer Request Forms from employees and fax to HealthEquity at 801.727.1005.

## Transfer Request Requirements

You can use the HealthEquity’s Rollover/Transfer Request Form with most HSA administrators. If your current HSA administrator won’t accept the HealthEquity form, call HealthEquity at 866.382.3510 for assistance.

## What to Expect

For rollover requests, once HealthEquity receives the completed forms, it will send the request to your current HSA administrator. Depending on the HSA administrator, it can take three to six weeks for funds to be transferred.

**ROLLOVER/TRANSFER REQUEST FORM**

The Rollover/Transfer Request Form can be used to:

- 1) Rollover funds into your HealthEquity HSA which have already been distributed to you from another custodian, or to
- 2) Transfer monies directly from another custodian into your HealthEquity HSA account. We recommend you contact your current custodian to ensure that all of their requirements for transferring funds are met. If your current custodian allows this form, it can be mailed to 15 West Scenic Pointe Drive, Suite 400, Draper, Utah 84020 or faxed to 801-727-1005. If you have questions, please call us at 866-346-5800.

**Part I - Account Holder Information - Please Print**

Customer Full Legal Name:	Social Security Number:	Date of Birth:	
Address:	City:	State:	ZIP:
Contact Phone:	Health Insurance Company:		
Email Address:	Coverage Effective Date:	Coverage Type: <input type="checkbox"/> Single <input type="checkbox"/> Family	

Please select one of the following:

- I already have an HSA at HealthEquity. Account No. \_\_\_\_\_
- I am currently setting up an HSA through my employer.  
Employer Name: \_\_\_\_\_ Phone: \_\_\_\_\_
- I am enclosing an enrollment form together with this transfer form to establish a new HSA.

**Part II - Rollover Amount \$ \_\_\_\_\_ (Do not complete for Transfer)**

**Part III - Transfer Information (Do not complete for Rollover)**

This request is for a custodian-to-custodian transfer or an employer-to custodian transfer. The monies currently held by another custodian are to be directly transferred to an HSA at HealthEquity.

**Current FSA/HSA/IRA/MSA Custodian Information**

Financial Institution (or Employer Name for FSA/HRA):	Phone:		
Address:	City:	State:	ZIP:
Current HSA/IRA/MSA/HRA/FSA Account Number:	Dollar Amount to be transferred (if known): \$		
This transfer <input type="checkbox"/> WILL <input type="checkbox"/> WILL NOT close my existing account.			

Please indicate the current account type that the monies will be coming from:

- IRA (Individual Retirement Account)       FSA (Flexible Spending Account)
- MSA (Medical Savings Account)       Another HSA (Health Savings Account)
- HRA (Health Reimbursement Account)

**Part IV - Account Holder Signature (Do not complete for Rollover)**

I authorize the transfer of the HSA assets in the manner described above, and certify that all of the information provided by me may be relied upon.

Account Holder - Signature Required:	Date:
Notary Seal (when required by current custodian):	

**CURRENT CUSTODIAN INFORMATION:**

Check Option: Make a check payable to HealthEquity and mail it along with this form to:  
HealthEquity Inc.  
15 West Scenic Pointe Drive, Suite 400  
Draper, UT 84020

## Rules and Conditions Applicable to Rollovers and Transfers

(Retain this page for your records.)

### Rollovers

A rollover is a way to move money or property from a medical savings account (MSA) or existing health savings account (HSA) to a HealthEquity HSA. The Internal Revenue Code (IRC) limits how many rollovers can be made, how quickly rollovers must be completed, and how the custodian must report the transaction. By properly completing this form, you're certifying to the custodian that you've satisfied the rules and conditions applicable to your rollover and that you're making an irrevocable election to treat the transaction as a rollover.

#### 1. Timelines

The funds you receive from an MSA or HSA must be deposited into an HSA within 60 days after you receive them. When counting the 60 days, include weekends and holidays. Receipt generally means the day you actually have the funds in hand. For example, the 60 days would begin on the day you pick up the check from the custodian or you receive the check in the mail. The 60-day rule is set by the IRS and can't be changed by HealthEquity.

#### 2. 12-Month Restriction

You're entitled to one distribution per year per HSA, which may be rolled over. Twelve (12) months must pass after receipt of one distribution that you roll over before you can take another distribution from the same HSA to roll over. The focus is on distributions out of an HSA.

### Transfers

**HSA/MSA**—If you instruct the custodian of your HSA or MSA to transfer funds directly to the custodian of another HSA, the transfer isn't considered a rollover. There's no limit on the number of these transfers. You don't need to include the amount transferred as income, deduct it as a contribution, or include it as a distribution on Form 8889, line 12a.

**IRA**—Beginning in 2007, individuals can make a one-time transfer from their IRA to an HSA, subject to the contribution limits applicable for the year of the transfer. Additional information can be found at [www.irs.gov](http://www.irs.gov).

**FSA/HRA**—The Tax Relief and Health Care Act of 2006, Pub. L. No. 109-432, enacted Dec. 20, 2006, allowed employers to amend their health care FSAs or HRAs with balances on Sept. 21, 2006, for a one-time rollover to an HSAs by 2012. The guidance clarifies the requirements for making these rollovers, which must be made directly to the custodian or trustee of the HSA. Under the guidance, a health care FSA with a grace period or HRA must be amended and a rollover selected by an employee before year-end. The balance amount must be transferred to the HSA by March 15 of the following year. The ability to make these transfers will facilitate the transition to an HSA-eligible health plan when employees are covered by an HRA or FSA.

## HSA Rollover FAQs

### **Q. When can HSA funds be rolled over to my employees' accounts?**

A. Your employees will first need to be set up an HSA in the HealthEquity® system. Please refer to the *HSA Enrollment Kit* for instructions on how to enroll your employees in a the Optima Equity HSA.

### **Q. What do I need to do to roll over my employees accounts?**

A. For your employees to transfer the existing HSA funds from another HSA administrator to HealthEquity, the employees need to complete the HealthEquity Rollover/Transfer Request Form.

### **Q. Where do I send the Rollover/Transfer Request Forms?**

A. The forms need to be faxed to HealthEquity at 801.

### **Q. How long does the rollover process take?**

A. Once HealthEquity receives the completed Rollover/Transfer Request Forms, it will send the request to your current HSA administrator. Depending on the HSA administrator it can take three to six weeks for the funds to transfer.