

HEALTH SAVINGS ACCOUNT (HSA)

Plan Establishment Guide (PEG)

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COMPLETE THIS FORM

Plan Set-Up Form



HealthSavings

ADMINISTRATORS

Investing in a Healthy Future

A photograph of two women in professional attire. The woman on the left is wearing a light blue button-down shirt and a grey blazer, smiling as she looks at a laptop. The woman on the right is wearing a dark blue blazer and is also smiling, looking towards the laptop. The background is a soft, out-of-focus office setting.

INSTRUCTIONS

You've made an excellent decision to help your Participants save for their future health and retirement expenses using an investment health savings account (HSA). To open accounts for your Participants, simply review the information provided, complete the **Plan Set-Up Form** and return to:

Employer Services



EMAIL: employers@HealthSavings.com



FAX: (804) 726-1570

ROLES & RESPONSIBILITIES

Insurance Broker / Benefits Consultant (if applicable)	Financial Advisor (if applicable)	Plan Sponsor	<i>HealthSavings</i> Account Manager	<i>HealthSavings</i> Team
<ul style="list-style-type: none"> Assists Plan Sponsor with selection and ongoing review of health insurance coverage Confirms which high deductible health plans (HDHP) are HSA qualified Conducts enrollment meetings to encourage health insurance participation Helps Plan Sponsors and Participants make educated decisions about health insurance coverage 	<ul style="list-style-type: none"> Assists Plan Sponsor with the selection of HSA investment options based on the needs of the company Conducts enrollment meetings to encourage investment participation Helps Participants make informed investment decisions 	<ul style="list-style-type: none"> Completes the Plan Set-Up Form Participates in kick-off call with the <i>HealthSavings</i> Account Manager Provides fee disclosures to Participants prior to enrollment Enrolls Participants with help from the <i>HealthSavings</i> Account Manager Participates in walk through of first HSA contribution with the <i>HealthSavings</i> Account Manager Uploads contribution files and enrolls employees through the Employer Portal, as necessary After set up is complete, notifies <i>HealthSavings</i> regarding employee changes, such as terminations, departures, health insurance changes, etc., to avoid paying unnecessary HSA fees 	<ul style="list-style-type: none"> Ensures the Plan Set-Up Form is completed and plan specifics are documented (e.g., fees, investment selection, etc.) Schedules kick-off call with the Plan Sponsor Provides Employer Portal login to the Plan Sponsor Provides Summary of Fees to the Plan Sponsor Communicates details of selected enrollment and contribution processes to the Plan Sponsor Walks through first HSA contribution with the Plan Sponsor Gathers feedback and ensures satisfaction with the HSA onboarding process After set up is complete, serves as ongoing point of contact for the Plan Sponsor 	<ul style="list-style-type: none"> Mails welcome letter and debit cards (if applicable) to Participants; also, sends welcome email with instructions for transfers/rollovers Communicates with Participants throughout the year regarding statements, tax forms, etc. Provides service, as needed, Monday – Thursday 8:30 a.m. – 7 p.m. ET and Friday 8:30 a.m. – 5 p.m. ET (888) 354-0697 or askus@HealthSavings.com

INVESTMENT HSA PRODUCTS

HealthSavings' Select Fund Line Ups

Plan Sponsors may choose an investment HSA product to offer Participants. Visit <https://healthsavings.com/Overview> for a complete list of options.

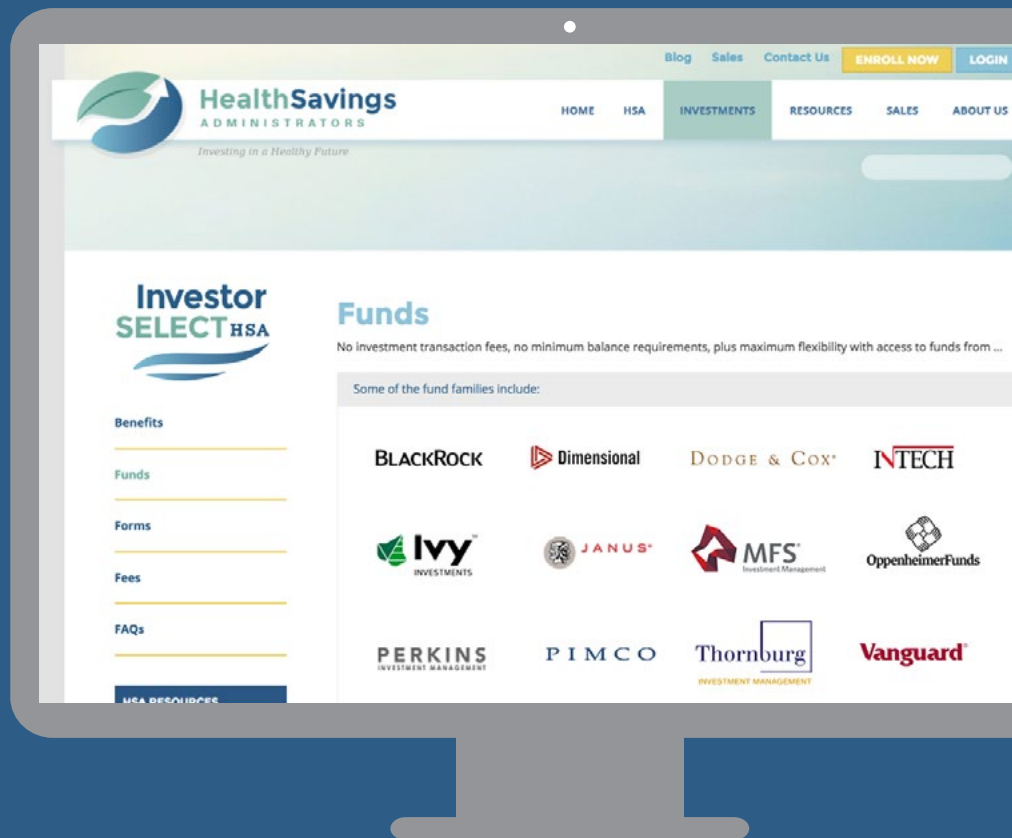
FEATURED!

*Most Variety
& Flexibility*

Investor SELECT^{HSA}

Nearly 400 funds from Vanguard®, Dimensional, Franklin Templeton, MFS®, Pimco, T. Rowe Price, TIAA and more. Pick and choose the funds you like.

Details at
<https://healthsavings.com/investorselect/funds>.



Custom Fund Line Up

Plan Sponsors working with Investment Firms/Agencies and/or Financial Advisors have the option to create a custom fund line up with help from their Advisor. For additional information, please contact us or consult your Financial Advisor. Please allow an additional 5 –15 business days for set up. Additional advisory fees may apply.



WHAT'S INCLUDED?

Our investment HSAs include the following:

Investment Account

- Your choice of investment program
- No minimum balance requirements
- No transaction fees

Interest-Bearing Cash Account

- Up to two free debit cards (optional) that can be used to pay eligible medical expenses

Plus, the ability to:

- Access Morningstar ratings, fund overviews, prospectuses and more
- Transfer funds between cash and investments
- Change investment elections
- Rebalance investments
- Schedule one-time and/or recurring contributions
- Withdraw funds via electronic transfer or request a check
- Add or update authorized signer(s) and/or beneficiary(ies)
- View statements reflecting debit and investment activity
- And more

SET UP TIMELINES

After we receive your completed forms, *HealthSavings* begins the set-up process. Expect the following timelines before enrolling Participants and contributing to accounts.

	Set Up Timeline
Enroll Participants	Within 2 – 3 business days
Contribute to accounts	Within 7 – 10 business days or after the HSA effective date, whichever is later

Again, if you are working with a Financial Advisor to create a custom fund line up, please allow an additional 5 – 15 business days for set up.

ENROLLMENT OPTIONS

We offer several enrollment options, including:

- **Eligibility File Upload:**
We provide a file template (XLS) that you complete and return to us. Once received, we upload the file and enroll Participants.
- **Online Enrollment:**
We provide you with an email template to send your Participants with instructions for enrolling online.
- **Pre-Registration with Online Enrollment:**
You enter your Participants' demographic information into our Employer Portal, and our system sends an email to the Participant with instructions for completing their enrollment online.

About Customer Identification Program (CIP)

During the enrollment process, some of your Participants may need to go through an extra step or two. The U.S. Patriot Act requires us to complete an identity verification for every individual who wishes to open an account with us. There are three potential results for each Participant:

- **Opened and Ready for Funding:**
Participant has passed the customer identification program (CIP) and will receive an email that their account is open. Participant can now access their account online, and Plan Sponsor can begin funding the account as soon as the plan effective date.
- **On Hold:** Additional information is needed to identify the Participant. Individuals in this category will receive an email that their account

has been registered, but not opened. When logging in for the first time, they will be asked "out of wallet" questions and must answer at least 3 of 5 correctly for the account to be opened. If the individual cannot answer 3 of 5 questions correctly, they will receive an email requesting two official forms of ID.

- **Unable to Open:** A Participant in this category did not provide sufficient information to pass the CIP. They will receive an email with instructions to provide two official forms of ID. If the documents are not provided or are not acceptable, the account will not be opened. We may also request additional information to verify their current address.

Only accounts that are Opened and Ready for Funding can accept HSA contributions.

FUNDING OPTIONS

We offer several contribution options, including:

- Schedule an ACH/EFT pull
- Send a wire/ACH push
- Direct deposit
- Mail a check

Our withdrawal options include:

- Schedule an electronic transfer
- Use the debit card at the point of service or ATM
- Request a check

FREQUENTLY ASKED QUESTIONS

What's the process for transfers/rollovers from another HSA custodian?

First, the Plan Sponsor sets up the HSA program with *HealthSavings* for their Participants. After the Participants' accounts are opened, each Participant should complete and submit our **Transfer/Rollover Request Form** located at <https://healthsavings.com/forms/>. This will initiate the transfer/rollover from the other HSA custodian to the *HealthSavings* HSA. Please allow 4 – 6 weeks for processing transfers/rollovers.

If Participants have both cash and investments, they will receive both electronic monthly statements and quarterly statements according to their preferences (paper or electronic).

All statements will be sent or posted within one month following the end of the month and/or quarter. To view statements online, Participants can log into their account at <https://healthsavings.com/login/>.

Which administrative functions can Plan Sponsors manage online?

Plan Sponsors can manage a variety of administrative functions online, including:

- Adding Participants
- Scheduling contributions
- Viewing contribution reports, including past and upcoming contributions
- Updating company profile, password, notification preferences, etc.

What information appears on Participants' statements?

The statement provides a summary of all activity, including but not limited to:

- Participant's beginning balance, ending balance and change in value (+/-)
- Contributions
- Transfers/rollovers, if applicable
- Withdrawals, including debit activity
- Fees deducted from the account
- Investment allocation
- Special announcements

When do contributions appear in Participants' accounts?

The contribution timeline depends upon the funding method. Please keep the following timelines in mind when scheduling your Participants' contributions:

Funding Method	Funds Appear in Participants' Accounts
ACH/EFT pull	3-4 business days
Wire/ACH push	2-3 business days
Direct deposit	2-3 business days
Check	Up to 10 business days

When do Participants receive tax forms?

Participants receive IRS Form 1099-SA (reporting HSA withdrawals) at the end of January and Form 5498-SA (reporting HSA contributions) at the end of May. We keep an updated list of important HSA-related dates on our website.

When do Participants receive statements?

If Participants have a cash account, an electronic statement will be posted to their online account each month.

If Participants have investments, statements will be sent quarterly according to their preferences (paper or electronic).

What happens to a Participant's HSA when he or she leaves the Plan Sponsor or enrolls in a non-HSA-qualified health plan?

Since the HSA belongs to the individual, the account must remain with the Participant. As long as the individual continues coverage under an HSA-qualified health plan, they may continue to contribute to the HSA. If the Participant enrolls in a non-HSA-qualified health plan, they are no longer eligible to contribute to the HSA; however, they may continue to use the funds to pay for qualified healthcare expenses.

FREQUENTLY ASKED QUESTIONS

When a Participant terminates employment, does the Plan Sponsor still pay the administrative fee?

The Plan Sponsor is not obligated to continue paying the fee for the terminated Participant. To remove the Participant from the company roster, the Plan Sponsor must notify *HealthSavings*. Failure to notify us will result in payment of administrative fees for terminated Participants. Furthermore, fees not paid after 90 days of becoming due will be pulled from Participant accounts. Please consult our billing policies for additional information.

If I'm working with a Financial Advisor, can I create an HSA investment program that mirrors my 401(k) or 403(b)?

Yes. Simply ask your Financial Advisor to contact us and we would be happy to work with him/her to create a custom fund line up.

If I'm working with a Financial Advisor, does the Advisor need to collect an Appointment of Financial Professional (Broker of Record) Form for every employee?

No. The Appointment of Financial Professional (Broker of Record) Form enables an individual Participant to allow an Advisor access to his/her account for the purpose of providing personalized financial advice. Plan Sponsors may offer employees the Advisor's HSA and allow them to self-direct investments without obtaining personalized advice from the Advisor. Therefore, the Advisor does not need to collect Appointment of Financial Professional (Broker of Record) Forms for every individual Participant employed by the Plan Sponsor.

What if I have additional questions?

Simply contact us at <https://healthsavings.com/contact-us/>.





Send completed form via email or fax to:

Email: employers@HealthSavings.com **Fax:** (804) 726-1570

Plan Sponsor Information

Company's Full Legal Name _____

Federal Tax ID # _____ Total Number of Employees _____

Business Type

- Association/Cooperative
- C Corporation (C Corp)
- Joint Venture
- Other
- Limited Liability Company (LLC)
- Limited Partnership (LP)
- Non-profit
- Partnership
- Professional Corporation (PC)
- S Corporation (S Corp)
- Sole Proprietorship
- Trust

Does your company have a Section 125 Cafeteria Plan?

- Yes No

Physical Address _____

City _____ State _____ ZIP _____

Mailing Address *(if different)* _____

City _____ State _____ ZIP _____

Phone _____ Fax _____ Website _____

Main Administrator

Please provide contact information for your company's main administrator. The main administrator will have access to the employer portal and will be responsible for reviewing transactions, including but not limited to verifying the accuracy of plan contributions. The main administrator also authorizes other administrative users and assigns permissions for accessing and/or updating the plan.

First Name _____ Last Name _____

Title _____

Phone _____ Email _____

Privacy, the USA PATRIOT Act and the Employer Site — We respect the confidentiality of customer information. Some of the information we request is required by the USA Patriot Act and regulations adopted by governmental agencies to implement it. This law requires us to obtain, verify and record information that identifies each person or entity that opens an account. This information helps the government fight the funding of terrorism and money laundering activities. When signing up for the employer portal, we will ask for your company's name and address. We will also ask for an identification number such as your Social Security, EIN or Tax Identification number. This information will allow us to identify you. In some instances, we may also ask to see identifying documents. Rest assured that all customer information is kept in the strictest confidence, unless required by law to be disclosed.

FPS Trust (Custodian) and *HealthSavings* are not responsible for any loss, injury or damage, whether direct, indirect, special, consequential, exemplary, economic or otherwise, caused by the use of the website or the unauthorized access of the website. The plan sponsor shall be solely responsible for requesting a password to be used by authorized users. Plan sponsor shall be solely



responsible for the protection of such passwords to ensure that only authorized users access the website. Plan sponsor shall ensure that all authorized users comply with the terms and conditions of this agreement and shall be solely responsible for any failure by the authorized users to do so. Because the provided password can be used to access sensitive account information, all authorized users should treat the password with the same degree of care and confidentiality that they use to protect other sensitive financial data. All authorized users agree to not give the password or make it available to any person not authorized to access the website. Further, plan sponsor agrees to notify *HealthSavings* immediately should any previously authorized user become ineligible for access, so that the password may be deactivated.

Secondary Administrator *(if desired)*

Subject to the terms and conditions of the agreement, the Plan Sponsor may authorize a secondary administrator to act in the capacity of the main administrator. If additional administrators are needed, please provide that information on a separate page.

First Name _____ Last Name _____

Phone _____ Email _____

Billing Contact

Main Administrator is the billing contact.

First Name _____ Last Name _____

Billing Address *(if different from physical address)* _____

City _____ State _____ ZIP _____

Phone _____ Fax _____ Email _____

Health Insurance Broker/Consultant *(if applicable)*

First Name _____ Last Name _____

Company _____

Phone _____ Email _____ Website _____

Financial Advisor *(if applicable)*

First Name _____ Last Name _____

Company _____

Phone _____ Email _____ Website _____

Check here to be included in the onboarding kick-off call with this Plan Sponsor

HSA Advisory Fee (if applicable): _____ basis points per quarter

Advisory fees are charged against Participant accounts quarterly and withdrawn from the investments based on the average daily balance, then from cash, if necessary. All fees must be disclosed to Participants prior to HSA enrollment.



Plan Information

Date open enrollment begins (approximately) _____

High deductible health plan (HDHP) effective date _____

Number of participants electing HDHP (established) _____

Health savings account (HSA) start date _____

Preferred investment program (e.g., InvestorSELECT HSA) _____

Who pays the administrative fee and when?

- Plan Sponsor > Invoiced annually**
- Participant > Deducted from account annually

**If the Plan Sponsor pays the administrative fee, the Plan Sponsor is responsible for notifying *HealthSavings* when employees terminate employment. Failure to notify *HealthSavings* may result in payment of administrative fees for terminated employees. Furthermore, fees not paid after 90 days of becoming due will be pulled from Participant accounts. Please consult our billing policies for additional information.

How frequently will contributions be made to participants' HSAs?

- Per pay period Semi-annually
- Monthly Annually
- Quarterly Never

method (select one): Preferred enrollment

- Eligibility file upload
- Pre-registration with online enrollment
- Online enrollment

Preferred funding method (select one):

- ACH pull
- ACH push or wire
- Check
- Direct deposit

Signatures

Plan Sponsor

Authorized Signer Name (printed) _____ Title _____

Signature

Date

FOR OFFICE USE ONLY

Sales Director _____

HealthSavings Account Manager _____

Partner Code _____

Case Number _____