

HSA Trustee Transfer Form

Purpose

This form is used to do a trustee-to-trustee transfer from your existing HSA to your new HSA.

Instructions

1. **Complete** and sign this form.
2. **Submit** the original form to: *(and keep a copy for yourself)*

Trustee Operations

25 Air Park Drive, Suite 100
London, KY 40744

SECTION 1

Account Holder

First Name

Middle Initial

Last Name

Street Address

City

State

Zip Code

Primary Phone

Email Address

SECTION 2

New HSA Account Information

A check will be made payable to the receiving Trustee for the benefit of the HSA account holder and mailed to the address you provide below.

Select transfer type :

Transfer 100% of my account balance. Close my account.

Transfer only this amount: \$ _____ and DO NOT close my account.

Note: If you have an investment balance, you must liquidate your investment balance to an amount greater than or equal to the requested transfer amount before a check can be issued. If you are liquidating investments and there are past due fees, they will be deducted from your total cash account balance.

Mail check to:

Name of Trustee

Make Check Payable to

New HSA Account Number

Street Address

City

State

Zip Code

Primary Phone

Email Address

SECTION 3

Fees

An account closure/migration fee of \$25 will be deducted from the proceeds transferred to the new custodian. If your account balance is less than the fee, your account will be closed and no check will be issued.

Monthly investment maintenance fees will continue to be assessed until the account is closed. This may impact the amount of the transferred balance.

SECTION 4

Agreement

I have read and understand the trustee-to-trustee transfer rules and conditions and I have met the requirements for making a transfer. Due to the important tax consequences of transferring funds into an HSA, I have hereby been advised to speak with a tax professional. All information provided by me is true and correct and may be relied on by the administrator. I assume full responsibility for this funds transfer transaction and will not hold the administrator liable for any adverse consequences that may result. I hereby irrevocably designate this contribution as a trustee-to-trustee transfer contribution.

Account Holder Signature

Date (mm/dd/yyyy)

General Guidelines

There are two ways to move funds from an existing HSA or Medical Savings Account into a new HSA:

1. Rollover

A rollover is a cash distribution and redeposit with another custodian bank within 60 days. Either the account holder receives the funds and redeposits in a new account or writes a check on an old account to a new custodian. The account holder is limited to using this approach once every 12 months.

2. Trustee-to-Trustee Transfer

In a trustee-to-trustee transfer the current custodian moves funds to the new custodian directly. There is no limit under the tax laws on the number of times this can occur.

Comparison of rollover and trustee-to-trustee transfer into a Health Savings Account:

	Rollover	Trustee-to-Trustee
Frequency	One rollover per 12 month time period, per HSA. Must be redeposited to your new HSA within 60 days after the day the distribution is made. If you fail to redeposit within this 60-day period, your distribution will be taxable to you and subject to additional penalty taxes (unless an exception applies).	Unlimited
Tax Reporting	We are required to report the contribution on a Form 5498-SA.	None required
Fees	We do not charge any fees with a rollover of funds into the HSA. Other custodians may charge fees associated with account closure and/or funds rollover.	We charge fees in accordance with Section 3. Other custodians may charge fees associated with account closure and/or a trustee-to-trustee transfer.

Note: We do not provide tax or legal advice. This summary is provided solely for general information purposes, and is not to be construed as tax or legal advice. Please consult with your own attorney or tax advisor to understand the tax and legal consequences of your HSA and your particular situation.