

Health Savings Account Transition from HSA Bank to Fidelity

Frequently Asked Questions

1. When is the change effective?

January 1, 2018. Payroll contributions prior to this date will continue to go to your account at HSA Bank. All 2018 payroll contributions (including the employer \$350/\$700 seed money) will go to your account at Fidelity.

2. What happens to my account at HSA Bank?

If you are enrolled in the CDHP20 or CDHP30 for 2017, you will be given the option during Open Enrollment to consent to have Equifax transfer your account balance from HSA Bank to Fidelity. If you do not consent to this transfer, your account at HSA Bank will remain there, but will be converted to an individual account and will no longer be sponsored by Equifax. **Note:** if you do not enroll in the CDHP20 or CDHP30 for 2018, your account at Fidelity (assuming you transfer your account balance at HSA Bank to Fidelity) will be converted to an individual account and will no longer be sponsored by Equifax.

If you are not enrolled in the CDHP20 or CDHP30 for 2017 but have an old account with HSA Bank, you will not be given the option to participate in the group transfer. Your account has already been converted to an individual account and is not sponsored by Equifax. You can move your HSA to any other bank (including Fidelity) by working directly with HSA Bank and your new bank of choice.

3. Will there be any fees associated with my HSA?

If you are enrolled in a CDHP and have your account transferred to Fidelity, it will be sponsored by the company and Equifax will pay any administrative fees. If you choose to keep your account at HSA Bank or no longer enroll in a CDHP plan after switching to Fidelity, your account will be converted to an individual account and will be subject to any administrative fees charged by these financial institutions. HSA Bank and Fidelity are required to disclose and communicate any fees charged on individual HSA accounts.

4. If I consent to the transfer, what is the timing of the move to Fidelity?

Your funds will remain at HSA Bank until the end of January, but will be subject to a blackout period starting on January 15th. During this time, you will be unable to change your investments, use your debit card or withdrawal any money from your account. Your balance will be available in your Fidelity account on February 1st.

5. What if I have investments at HSA Bank?

If you consent to the transfer, you must liquidate your investment account to cash by December 28, 2017. If you do not liquidate your investments, HSA Bank is authorized to do so on your behalf prior to January 31, 2018.

You will be given the opportunity to invest at Fidelity once your balance has been transferred there.

6. What happens to my HSA Bank debit card?

If you consent to the transfer to Fidelity, your debit card will be deactivated on January 15, 2018 to allow any outstanding card transactions to settle prior to the transfer date.

If you choose to keep your account at HSA Bank, your debit card will remain active for your use.

7. Do I need to do anything to open my new account at Fidelity?

If you enroll in a CDHP20 or CDHP30 for 2018, Equifax will automatically start the account opening process for you so that you can start to receive contributions immediately. However, you must still log on to www.netbenefits.com to complete the activation process. You will be able to log in and fully activate your account starting in the second half of December. **You will not get your debit card until you log on and activate your account.** Your username and password for netbenefits.com is the same that you use to login to your 401(K) account at Fidelity.

8. When will I get my Fidelity debit card?

You must log on to www.netbenefits.com to fully activate your account and receive your debit card. You will be able to log in and fully activate your account starting in the second half of December. **You will not get your debit card until you log on and activate your account.** Your username and password for netbenefits.com is the same that you use to login to your 401(K) account at Fidelity.

9. Who can I contact if I have questions?

If you have questions about your account at HSA Bank, you can call CIGNA at 1-800-244-6224. If you have questions about your account at Fidelity, you can call them at 1-800-544-3716.