

Health Savings Account Rollover Form

Personal Information

First Name: _____ M.I.: _____ Last Name: _____
Address: _____ City: _____ State: _____ Zip: _____
SSN: _____ DOB: _____ Phone Number: _____

HSA to HSA I have an HSA with another institution and want to rollover the funds directly to my HSA with HSA Financial Services. I have closed my account and am providing a check for deposit.

MSA to HSA I have an Archer MSA with another institution and want to rollover the funds directly to my HSA with HSA Financial Services. I have closed my account and am providing a check for deposit.

IRA to HSA I have an IRA with another institution and want to conduct a one-time direct transfer to my HSA Custodian. Note: An IRA to HSA contribution is limited to your HSA annual contribution limit and does reduce the amount that can be contributed to an HSA during the year. I will be contacting my IRA custodian to transfer the funds.

Step One Rollover Qualification Questions *(All answers must be No for an eligible rollover)*

Timeliness

Have more than 60 days elapsed since you received the distribution from the distributing HSA or MSA? Yes _____ No _____ Yes No

Twelve Month Restriction

Did you receive any other distributions from the distributing HSA during the preceding 12 months which you also rolled over? Yes No

Yes _____ No _____ Yes No

Have the assets involved in this transaction been previously rolled over from one HSA to another within the past 12 months?

Yes _____ No _____



Step Two Previous Health Savings Account Information

Previous Health Savings Account Trustee or Custodian Information (from where the current Health Savings Account will be closed and a check will be provided for deposit into your HSA with HSA Financial Services)

Closing HSA Account; CUSTODIAN OR TRUSTEE NAME

ACCOUNT NUMBER OR IDENTIFICATION

ADDRESS

CITY STATE ZIPCODE PHONE NUMBER

Step Three Closed Health Savings Account Check Information

Total amount of check \$ _____

Make check payable to:
Canopy Financial FBO The: HSA Owner's Name _____

Step Four Attach Check, Form and Mail to HSA Customer Service

ATTACH CHECK TO HSA ROLLOVER REQUEST FORM AND MAIL TO:

Health Savings Account Processing Department
HSA Customer Service
P.O. Box 06178
Chicago, IL 60606-6178
1-877-478-4472

Step Four Signature HSA Rollovers**Sign here for HSA Rollovers**

I have read and understand the rollover rules and conditions on this form and I have met the requirements for making a rollover. Due to the important tax consequences of rolling over funds or property to an HSA, I have been advised to see a tax professional. All information provided by me is true and correct and may be relied on by the Trustee or Custodian. I assume full responsibility for this rollover transaction and will not hold the Trustee or Custodian liable for any adverse consequences that may result.

Signature of HSA Account Owner Date

HSA Rollover General Information

Health Savings Account Rollover Form

Rules and Conditions Applicable to Rollovers and FSA, HRA or IRA Transfers

General Information

A rollover is a way to move money or property from one HSA, HRA, FSA, IRA or MSA to another HSA. The Internal Revenue Code limits how many rollovers may be taken, how quickly rollovers must be completed and how the Trustee or Custodian must report the transaction. By properly completing this form you are certifying to the Trustee or Custodian that you have satisfied the rules and conditions applicable to your rollover and that you are making an irrevocable election to treat the transaction as a rollover.

HSA Rollover

1. Timeliness

The funds you receive from the distributing HSA or MSA must be deposited into another 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 following the day you pick up the check from the Trustee or Custodian or you receive the check in the mail.

2. Twelve Month Restriction

- a. You are entitled to one distribution per year per HSA which may be rolled over. Twelve (12) months must pass after receipt of one distribution which you roll over before you may take another distribution from the same HSA to roll over. The focus is on distributions out of an HSA. An HSA is created by executing a plan agreement, not by depositing a contribution into a separate investment within an existing HSA.
- b. You are entitled to roll over the same assets only once in a twelve (12) month period. Twelve (12) months must elapse between the time you receive a distribution of the assets to be rolled until you receive another distribution of those same assets for rollover purposes. IRS Notice 2004-50; Q&A 55 indicates that only one rollover contribution may be made to an HSA during a one-year period.

Individual Retirement Account (IRA) into HSA

1. One-time transfer from IRA to HSA

The new rules allow for a one-time contribution to an HSA of amounts distributed from an IRA. The contribution must be made in a direct trustee-to-trustee transfer. The IRA transfer will not be included in income or subject to the early withdrawal additional tax.

If an individual electing the one-time transfer does not remain an eligible individual for the 12 months following the month of the contribution, the transferred amount is included in income and subject to a 10 percent additional tax.

Unlike Health FSA/HRA transfers, the IRA transfer is not treated as a rollover contribution. Thus any amounts transferred from the IRA to the HSA during the year reduce the maximum amount that may otherwise be contributed to the HSA during the year. Generally, only one transfer may be made during the lifetime of an individual.

Flexible Spending Account (FSA) or Health Reimbursement Account (HRA) into HSA

Rules and Conditions Applicable to Rollovers and FSA, HRA or IRA Transfers

The new rules provide, in limited circumstances, for certain amounts in a Health FSA or HRA to be rolled over into an HSA and for the rollover to receive favorable tax treatment. All of the following conditions must be satisfied in order to receive the favorable tax treatment: