

HealthEquity: Your Health Savings Account Trustee FAQs

Chase account holders:

Transfer form to HealthEquity
due by **December 17, 2015**.

BenefitWallet account holders:

Transfer form to HealthEquity
due by **January 29, 2016**.

Your Health Savings Account (HSA) trustee is changing to HealthEquity as of January 1, 2016. A new HSA with HealthEquity will be opened for you automatically. However, if you would like to transfer your existing HSA balances from Chase or BenefitWallet, you need to return a transfer form to HealthEquity by December 17, 2015 or January 29, 2016, respectively. If you do not submit a transfer form to HealthEquity, your Chase or BenefitWallet HSA will become independent as of January 1, 2016.

1. Why is The Episcopal Church Medical Trust (Medical Trust) transitioning to HealthEquity for Health Savings Accounts (HSAs)?

We are transitioning to HealthEquity as our new trustee because with HealthEquity we are able to implement a single-vendor HSA trustee model for our Anthem and Cigna High Deductible Health Plan (HDHP) offerings. This transition will provide for greater consistency in member experience, full integration with health plans to facilitate use of HSA funds for claims reimbursement, and a larger selection of investment options.

2. When does this change go into effect?

The change is effective January 1, 2016.

3. Is there anything members/administrators need to do before the first contribution for 2016 is submitted?

HSA accounts will be opened automatically once HealthEquity receives the first open enrollment file for 2016. There are no additional steps required of the member/administrator before the first 2016 contribution is submitted. But note, if you want to invest your HSA funds you will need to select investment options once your account meets the minimum threshold (if applicable). Otherwise, your funds will be placed in HealthEquity's standard, low-interest, FDIC-insured cash account.

4. After a member enrolls in a 2016 HDHP, how long does it take for the HealthEquity HSA to be created and the welcome kit to be generated?

From the date the enrollment information is received by HealthEquity, it takes 7-10 business days for the HSA to be created and the welcome kit to be mailed to the member.

5. Will the Medical Trust pay the set-up and monthly maintenance fees for the HealthEquity HSA?

When a member uses HealthEquity, there are no HSA set-up fees. Maintenance fees are waived for the primary member. If the primary member's employment is terminated or the member is no longer enrolled in an HDHP, s/he will be responsible for all fees.

6. Are there any other fees associated with a HealthEquity HSA?

The welcome kit will outline any fees associated with having a HealthEquity HSA.

7. Are paperless statements available?

Signing up for electronic statements through the HealthEquity member portal (www.myhealthequity.com) will save members the \$1.00 paper statement fee.

8. How many HealthEquity debit cards will a member receive?

The primary account holder and enrolled spouse automatically receive debit cards. Cards are not typically sent to dependent children unless the primary account holder contacts HealthEquity and requests that they be sent. HealthEquity will provide up to three cards without a fee. Each additional card will cost \$5.00.

9. Will a member need to change the Chase/Benefit Wallet account number listed with Express Scripts to the new HealthEquity account number?

Yes. Once the member receives the new HealthEquity debit card, Express Scripts should be made aware of the new account number as this update will not happen automatically.

10. Who can be called with questions?

Chase (866) 524-2483	Monday to Friday, 8:00 a.m. – 10:00 p.m. ET, Saturday 10:00 a.m. – 2:00 p.m. ET
BenefitWallet (877) 472-4200	Monday to Friday, 8:00 a.m. – 11:00 p.m. ET Saturday & Sunday, 9:00 a.m. – 6:00 p.m. ET
HealthEquity (866) 346-5800	Every hour every day

11. How is money transferred from an existing Chase or Benefit Wallet HSA to the new HealthEquity HSA?

Once the primary member returns the transfer form to HealthEquity, HealthEquity will work with Chase/BenefitWallet to close the existing HSA and transfer the money to the HealthEquity HSA. Please be aware that if HealthEquity does not receive the transfer form by the applicable due date shown above, Benefit Wallet account holders will incur a \$25 fee to close their account, and Chase accounts could potentially migrate to HSA Bank.

12. The HealthEquity transfer form for Chase requires a nine-digit number. What number should be entered?

The nine-digit number is the last nine digits of the member's Chase HSA account. The member can obtain the number by going to www.myCigna.com, referring to their monthly statement, or calling Cigna customer service at (866) 524-2483. Note that the account number is not the same as the one that appears on the debit card.

13. The HealthEquity transfer form for BenefitWallet requires an account number. Where can a member access this number?

This number appears on the monthly statement. It can also be obtained by going to www.mybenefitwallet.com, or contacting BenefitWallet at (877) 472-4200. Note that the account number is not the same as the one that appears on the debit card.

14. Are there any tax implications associated with transferring money to a HealthEquity HSA?

Funds can be transferred to the new HealthEquity account with no tax penalty. A transfer of \$250 or more will earn double interest on the entire balance up to \$25.

15. What happens if a member does not provide HealthEquity with a transfer form to move money from an existing HSA to a HealthEquity HSA?

If a member does nothing, the HSA becomes "independent" effective January 1, 2016. This means the member is responsible for all maintenance fees. Additionally, the account will not be tied to the Medical Trust for funding. The Medical Trust will not be able to assist members who elect to retain their HSA business with the former HSA trustee. (It is important to note that members who have a Chase HSA will be transitioned to Cigna's new HSA partner, HSABank, in early 2016. The Medical

Trust will not be able to assist members who elect to retain their HSA business with Chase in the migration to HSABank.)

16. Who will pay the closing fees charged by Chase/BenefitWallet?

There are no account closure fees for Chase HSAs. The Medical Trust will pay the account closure fees for Benefit Wallet HSA members who elect to transfer to a HealthEquity HSA on or before January 29, 2016.

17. If a member closes an existing HSA account, are there tax or other implications?

If a member does not transfer a Chase/BenefitWallet HSA to HealthEquity but instead closes the account, the member should contact Chase/BenefitWallet to discuss tax implications and any other relevant information.

18. If a member has an HSA from a previous HDHP enrollment, how does s/he transfer those funds?

If a member has an HSA with a trustee other than Chase/BenefitWallet, those funds can be transferred to the HealthEquity HSA. If they are enrolled in an HDHP for 2016 they will receive a welcome kit from HealthEquity. This welcome kit contains instructions on how to transfer those funds. Note that the Medical Trust will not pay the transfer fee for accounts with other trustees.

19. What happens if a member does not enroll in an HDHP for 2016?

If a member does not enroll in a 2016 HDHP, they can keep the account with the current HSA trustee. However, it is important to note that they will become responsible for the monthly maintenance fees.

More information about High Deductible Health Plans and Health Savings Accounts is available [here](#).

This document contains only a partial description of the Medical Trust Plans and is intended for informational purposes only. It should not be viewed as a contract, an offer of coverage, or investment, tax, medical, or other advice. In the event of a conflict between this document and the official Plan documents (summary of benefits and coverage, Plan Guide) the official Plan documents will govern. The Church Pension Fund and its affiliates retain the right to amend, terminate, or modify the terms of any benefit plans described in this document at any time, for any reason, and, unless required by law, without notice.

The Plans are church plans within the meaning of section 3(33) of the Employee Retirement Income Security Act and section 414(e) of the Internal Revenue Code. Not all Plans are available in all areas of the United States, and not all Plans are available on both a self-funded and fully insured basis. The Plans do not cover all health care expenses, and Members should read the official Plan documents carefully to determine which benefits are covered, as well as any applicable exclusions, limitations, and procedures.