Health Savings Account and Flexible Spending Account Transition from Optum to HSA Bank

January 12, 2022
HSA Bank

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What’s Happening for HSAs and FSAs

• USG has selected HSA Bank to administer all HSAs and FSAs effective 1/1/2022.

• This presentation will cover key transition milestones including any potential actions you need to take to manage and transition your accounts effectively.

• Today’s Agenda
  • HSA Transition – What you need to know
    • Important Details to know about your HSA with HSA Bank
    • Moving your Optum HSA to HSA Bank
    • HSA E-Consent Microsite Demo
    • Optum Investors Only – Actions Required
  • FSA Transition – What you need to know
  • Managing your Account and Educational Resources
  • Top FAQs
  • Live Q & A
HSA Transition – What you need to know
Important Details to Know About your HSA with HSA Bank

HSA Contributions
Any elections you made during Open Enrollment to contribute to an HSA for the 2022 calendar year will be deposited to your newly established Health Savings Account with HSA Bank. Future contributions will NOT be deposited to the previous Optum Accounts.

This includes any employer USG matching contributions.

Debit Cards and Welcome Kits
For those contributing to an HSA in 2022, you should have already received your welcome kit and debit card.

For those transferring existing Optum HSA balances but not contributing in 2022, you will receive your welcome kit and debit card by February 18, 2022.
Welcome Kits and Debit Cards

**Enrolled during Open Enrollment**
- Welcome kits and debit cards received.
- If your mailing address is a PO Box, you’ll be receiving additional details to provide a physical mailing address.
- If you haven’t received your welcome kit of debit card, please call the Client Assistance Center – 833-228-9352

**Retiree**
- No welcome kit and debit card have been mailed to date.
- Welcome kit and debit card to arrive by February 18, 2022.
- Continue to use your Optum Debit Card until February 3, 2022

**HSA Balance with Optum, but not contributing to HSA in 2022**
- No welcome kit and debit card have been mailed to date.
- Welcome kit and debit card to arrive by February 18, 2022.
- Continue to use your Optum Debit Card until February 3, 2022

If you have not received your debit card by February 18, 2022, please call our HSA Bank Client Assistance Center 833-228-9352
Moving your Optum HSA to HSA Bank

• Providing Consent to Move your Optum HSA to HSA Bank
  • HSA Bank has provided an E-Consent Microsite to USG employees and retirees that allows you to consent to move your Optum HSA to HSA Bank electronically.
  • Update! The deadline to consent is Friday, January 21, 2022.

• Access to your HSA Funds
  • Your existing Optum HSA balance is available until February 3, 2022.
  • Your existing Optum Bank debit card has a blackout period from February 4-17, 2022.
  • Your transfer from Optum to HSA Bank will be complete with funds available at HSA Bank on Friday, February 18, 2022.

• Account Funding
  • First payroll: January 14 (bi-weekly) or January 31 (monthly).
  • Ongoing contributions will be deposited based on your pay schedule moving forward.
Why Consider Moving my Existing Optum HSA to HSA Bank

Zero Fees
Your HSA Bank HSA is free to you as a USG employee or retiree. If you choose to keep your Optum HSA open, you will be charged a $3.25 Monthly Maintenance Fee.

Transfer Incentive Deposit
In addition, you may be eligible to receive a one-time deposit of $50* into your new HSA account if you transfer to HSA Bank by December 31, 2022

*This deposit received from HSA Bank will count toward your 2022 annual contribution. It’s important for you to monitor your contribution amount throughout the calendar year to ensure that you do not exceed the 2022 maximum contribution. For 2022, the HSA maximum contribution is $3,650 for single coverage and $7,300 for family (employee plus one or more) coverage. This includes the $50 deposit mentioned above.

You must be eligible to receive HSA Contributions in 2022 to receive the transfer credit. See USG Benefits website for HSA eligibility rules.
HSA Bank E-Consent Microsite – Overview

• Who needs to consent?
  • Active USG employees and Retirees who currently have an existing HSA balance

• When can you access the microsite to transfer your HSA?
  • The e-consent was available during Open Enrollment. The last day to complete the e-consent is January 21, 2022.
  • If you completed the consent during Open Enrollment, you will receive an email by the end of the week

• How can you consent?
  • You can access the E-Consent link through OneUSG Connect – Benefits or click here.
  • You will need to use USG specific access code: K22UH6.

• What Information do you need to provide?
  • Enter Name, SSN and click the radio button consenting to move your account balance.
HSA Bank E-Consent Microsite – Walk-Through

Authorization

ESIGN is a United States federal law that allows for electronic signatures, documents and records to be as legally valid as their paper equivalents. By completing the required information in this document, you agree that your electronic signature is the legal equivalent of your manual signature. Further, by submitting this ESIGN document authorizing your HSA transfer to a new custodian, you agree that you have exercised the appropriate measures to print or save the communication before submission. We encourage you to print and save all communications, notices and disclosures.

Consent

- I accept

by selecting “I accept”:

- I acknowledge that I have read and understood the contents of this form.
- I confirm that I appoint HSA Bank to be the custodian for my Health Savings Account and hereby authorize and direct Optum Bank to, where applicable, close my health savings account on February 16, 2022 and perform a sub-lease to transfer my HSA balance from Optum Bank to HSA Bank, and
- I acknowledge and agree that I must have an account balance and there must be no activity in my Optum Bank account for at least nine (9) days prior to the transfer of the balance on or about February 16, 2022, and any account activity or having a negative account balance will cause the TRANSFER TO NOT OCCUR even if I have given consent to transfer. You should see the new balance reflected on February 18, 2022 on your HSA Bank account.

Unless I agree with the terms and conditions in the Health Savings Account Custodial Agreement and Disclosures for Health Savings Accounts, Truth in Savings, and Privacy Statement provided to me by HSA Bank in my Account Welcome Kit, I will not use my HSA Bank HSA.

I understand that I may revoke this appointment by contacting HSA Bank prior to accessing my account if I do not agree with the terms and conditions as provided.

I agree that if I currently own a portion or all of my Optum Bank HSA balance:

- I cannot conduct any transactions after market close at 4 p.m. EST on January 31, 2022.
- I will liquidate and transfer those funds to the HSA cash account prior to market close at 4 p.m. EST on January 31, 2022, and
- I will take all actions necessary with Optum Bank to terminate any investment sweeps.

I decline

By selecting “I decline” I acknowledge that I have read and understood the contents of this form, and I wish to keep my HSA funds with Optum Bank.

I assume full responsibility for this decision and will not hold Optum Bank, HSA Bank or USG liable for any adverse consequences that may result.

Name *
First Name
Middle
Last Name
SSN *
--
Confirm SSN *
--
Optum Investors Only – Actions Required
If you are an investor, you will see an investment balance greater than $0
Optum Investor Required Actions by January 31, 2022, at 4pm EST

**Step 1:** Select Manage Investments

**Step 2:** Select Edit
Optum Investor Required Actions by January 31, 2022, at 4pm EST

**Step 3:** All investors need select “yes” for the auto-investment transfer.

**Step 4:** All investors need increase transfer threshold to $999,900
Enter: 999900 (no $ or comma), then select the submit button.
HSA Transfer + Current Optum Investors – 2 Important Steps

1. Complete consent in HSA Bank E-Consent Microsite by January 21, 2022
   Code: K22UH6

2. In the Optum online portal, turn auto-investment transfers to “Yes” and Increase investment transfer threshold to $999,900
   Enter: 999900
   Complete actions by 4pm EST on January 31, 2022.
Flexible Spending Accounts
Welcome Kits and Debit Cards

Enrolled During Open Enrollment

- Welcome kits and debit cards received.
- If you haven’t received your welcome kit of debit card, please call the Client Assistance Center – 833-228-9352

Transferring current HSA Balance but contributing to FSAs 2022

- Welcome kit for FSAs and HSA Bank Debit card received.
- Additional HSA welcome kit will be received by February 18, 2022.
- Continue to use Optum debit card until February 3, 2022.
- By February 18, 2022, you can use your existing HSA Bank debit card for any HSA expenses. You will not get an additional HSA Debit card.

You can order additional cards for dependents through the HSA Bank Member Website at no additional cost.
Account Funding and Distribution Options

Account Funding

- **Healthcare FSA and Limited Purpose FSA**
  - Your full year election is available on January 1, 2022.
  - Payroll deductions will continue to be withdrawn from each paycheck now through the end of the year.

- **Depending Care FSA**
  - First payroll: January 14 (bi-weekly) or January 31 (monthly)
  - Ongoing contributions will be deposited based on your pay schedule moving forward.

Distribution Options

Debit card

- You’ll receive a debit card at the time of enrollment.
- Payments are authorized at IIAS merchants.
- Use as debit or credit. If you use debit, you must set up a PIN.

Online transfers on the Member Website

- You can establish and verify their external personal bank account.
- There’s no fee to transfer funds.

Pay provider on the Member Website

- You’ll create payee information.
- Their payment check is typically mailed within 72 hours of request.
Managing your Account and Educational Resources
HSA and FSA Transition Information and Resources

HSA Bank Becomes Your New Health Savings Accounts Vendor in 2022

- HSA Bank's 2022 plan design changes will be effective on January 1, 2022.
- Transition FAQs located under Spending and Health Savings Accounts.
- Download these materials at https://benefits.usg.edu/

Located under Spending and Health Savings Accounts

FSA Transition Overview

Transition FAQs

Transition Presentation

Health Savings Account and Flexible Spending Account Transition from Optum Bank to HSA Bank

January 12, 2022

FAQs for USG

HSA, FSA & Commuter Benefits Vendor

- Timeframe
- Overview and Account Transition to HSA Bank
- Transition Benefits
- Investment Options
- Welcome Kit and Debit Card
- Tax Savings
- Account Access and Mobile
- Health Savings Account (HSA)
- Flexible Spending Accounts (FSA)
- Medicare
- Transportation

Welcome Kit and Debit Cards

You will receive an HSA Bank welcome kit in the mail approximately 3 weeks before January 1, 2022. This welcome kit includes a program overview document, and FSA and HSA Notices. The notices contain important information about your plan and how to register for your HSA. Your new HSA debit card will be mailed to you at least 10 business days before January 1, 2022.

Welcome Kit and New Debit Cards

You will receive an HSA Bank welcome kit in the mail approximately 3 weeks before January 1, 2022. This welcome kit includes a program overview document, and FSA and HSA Notices. The notices contain important information about your plan and how to register for your HSA. Your new HSA debit card will be mailed to you at least 10 business days before January 1, 2022.

Welcome Kit and New Debit Cards

You will receive an HSA Bank welcome kit in the mail approximately 3 weeks before January 1, 2022. This welcome kit includes a program overview document, and FSA and HSA Notices. The notices contain important information about your plan and how to register for your HSA. Your new HSA debit card will be mailed to you at least 10 business days before January 1, 2022.

Welcome Kit and New Debit Cards

You will receive an HSA Bank welcome kit in the mail approximately 3 weeks before January 1, 2022. This welcome kit includes a program overview document, and FSA and HSA Notices. The notices contain important information about your plan and how to register for your HSA. Your new HSA debit card will be mailed to you at least 10 business days before January 1, 2022.
New User Login

Login

Existing User?

Username

Forgot Username?

☐ Remember Me

Next

New User?

New users can create a new account to get started.

Get Started

Your key to stronger savings

ACCOUNT

1/1/2022 - 12/31/2022

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CONTRIBUTE TO YOUR HSA

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Managing your HSA Bank Accounts

There are many ways for you to easily manage your account from the HSA Bank Mobile App or Member Website https://myaccounts.hsabank.com

- View real-time account balances
- View transaction history
- Pay and track healthcare expenses
- Order a replacement debit card
- Add an authorized signer
- Link a bank account
- Add a beneficiary (HSA only)
- View and print statements/tax documents
- Access self-directed investment options
Future Employee Educational Sessions

**HSA Only**
- Transition Education Session
  - January 18, 2022
- HSAs 101
  - April 14, 2022
  - September 1, 2022
  - November 3, 2022
- HSAs 201
  - May 5, 2022
- HSA Bank Investment Options
  - February 28, 2022
  - March 17, 2022
- Boost your Retirement
  - June 2, 2022

**FSA Only**
- Flexible Spending Accounts Overview
  - October 13, 2022

**HSA + FSA**
- Member Website and Mobile App Live Demo
  - February 17, 2022
  - July 14, 2022

Sign-up today: [https://benefits.usg.edu/benefits-resources/education-sessions](https://benefits.usg.edu/benefits-resources/education-sessions)
Top Employee FAQs

HSA Consent and $50 Incentive

• When is the last date that you an elect to transfer your HSA from Optum to HSA Bank?
  • Good news. We have extended the deadline until January 21, 2022.

• HSA Bank is offering a $50 transfer incentive to move your HSA from Optum to HSA Bank. How does it work?
  • All USG employees who move your existing Optum HSA to HSA Bank will receive the $50 one-time deposit if you move this existing account to HSA Bank by December 31, 2022.

• What happens if you miss the January 21, 2022 deadline to transfer, but still would like to transfer your account to HSA Bank? Can you still receive the $50 transfer incentive?
  • Yes, you’re still able to transfer your HSA. You will need to complete a paper transfer form that could take 4-6 weeks to process. You will still be eligible to receive the $50 transfer incentive if your transfer is complete by December 31, 2022.

• If I’m currently contributing to an Optum HSA and am not contributing in 2022, am I eligible to transfer the existing Optum HSA to HSA Bank and still receive the $50 deposit?
  • Yes, you can transfer your current HSA, but you must be an active USG employee and enrolled in the HSA eligible plan to be eligible to receive contributions and that would include the $50 incentive.

• Can you consent to move your Optum Bank HSA to HSA Bank, will your Optum Bank HSA close automatically?
  • Yes, if you consent to transfer from Optum to HSA Bank, your existing Optum account will close automatically.

Retirees

• I’m a USG retiree, can I transfer their Optum Bank HSA to HSA Bank?
  • Yes, retirees are able to transfer their Optum Bank HSA to HSA Bank.
Top Employee FAQs

Fees

• Do my HSA Bank accounts have any fees for an HSA and/or FSA?
  • No, your HSA and/or FSA with HSA Bank have no fees. Within the Member Website, you can see the fee schedule with $0 fees.

Optum Investors Only

• Do previous Optum Bank investment selections transfer to HSA Bank?
  • No, previous Optum Bank fund selections and allocations don’t transfer to HSA Bank.

• If you have your auto-investment transfer set to “no”, do I need to take any actions to move your account to HSA Bank?
  • Yes, all investors need to select “yes” in the auto-investment transfer section.

• What if I consent to move my Health Savings Account to HSA Bank, but I don’t set auto-investment transfers to “yes” and sweep to $999,900 and increase your investment threshold by 4pm EST on January 31, 2022?
  • If you don’t take the actions required, your account will not transfer to HSA Bank even if you consented previously in the HSA Bank microsite. You will be responsible for the Optum Bank monthly fee of $3.25.

• Do I need to go into your investment account and sell/liquidate any of the investment selections?
  • No, you do not need to take any addition actions beyond setting your auto-investment transfer to “yes” and increasing the investment threshold to $999,900.
Top Employee FAQs

HSA Bank Investment Options and Applicable Fees

• What are the HSA Bank investment options and what are the applicable fees?
  • Devenir offers low-cost, no-load mutual funds covering a range of asset classes.
  • The Devenir Mutual Fund Investment Program 0.30% annual program fee has been waived for USG. On the HSA Bank website, the 0.30% annual program fee is mentioned, however this fee has been waived for USG.
  • TD Ameritrade offers stocks, bonds, ETFs, and thousands of mutual funds. Trading fees may be applied by TD Ameritrade in the self-directed brokerage account.
Additional Questions or Support

Client Assistance Center
833-228-9352
24 hours a day, 7 days a week

HSA Bank Mobile
Google Play or the App Store

USG Benefits Website
https://benefits.usg.edu/
Live Q & A

Client Assistance Center
833-228-9352
24 hours a day, 7 days a week