

Dear Accountholder:

We regret to learn that you will be closing your Health Savings Account (HSA) with HSA Bank. In order for us to proceed with the account closing, please complete, sign, and return the enclosed *Health Savings Account Closing Form*.

Once the form is received and processed, we will mail a check for the remaining balance less any closing fees due. If you have an external bank account linked to your HSA, the remaining balance, less any fees due, will be deposited into the account you have designated for direct deposit. To determine the bank account designated as direct deposit, login to the Member Website, select Profile then Payment Method. To change the account designated as direct deposit, contact the Client Assistance Center at 800-357-6246. To receive a check instead of direct deposit, complete the Fund Receipt section of the *Health Savings Account Closing Form*.

Your account cannot be closed if you have an open brokerage account<sup>1</sup> connected to your HSA Bank account. Please ensure your investment funds have been liquidated prior to submitting this request.

***Tax Implications:***

Any funds you receive from the account closing are considered to be a withdrawal. Withdrawals for non-IRS-qualified medical expenses are taxable as income and, unless withdrawn after age 65 or due to disability, are subject to an additional tax penalty. You may be eligible to rollover these funds to another HSA subject to IRS regulations on frequency and timing. Be sure to consult a qualified tax advisor before proceeding if you have questions. HSA Bank does not provide any tax or legal advice.

Please note, if you no longer have qualifying health insurance, you may keep your account open and continue to use the existing balance with no tax implications as long as the withdrawal is for an IRS-qualified medical expense as defined in Section 213(d) of the Internal Revenue Code. Please refer to these IRS links for more information: <http://www.irs.gov/publications/p502/> and <https://www.irs.gov/publications/p969/>.

***Address Change:***

To ensure you receive all necessary tax documentation, please keep us informed of your current mailing address. Tax forms are sent for the previous year even if the account has been closed.

If you have any questions regarding your HSA, our U.S.-based Client Assistance Center has English and Spanish-speaking representatives available 24 hours a day, 7 days a week, at 800-357-6246.

Sincerely,



Tim Patneaude  
Senior Vice President  
Chief Operating Officer

Enclosure: *Health Savings Account Closing Form*

<sup>1</sup> Investment products are *not* FDIC insured, are not a deposit or other obligation of or guaranteed by the bank, and are subject to investment risks including possible loss of the principal amount invested.

# Health Savings Account Closing Form



## Instructions:

Use this form to remove all funds from your Health Savings Account (HSA) and close your account with HSA Bank.

Complete this form and mail or fax it to:

Mail: HSA Bank, P.O. Box 939, Sheboygan, WI 53082-0939

Fax: 877-851-7041

For assistance, our U.S.-based Client Assistance Center has English and Spanish-speaking representatives available 24 hours a day, 7 days a week, at 800-357-6246.

Accountholder Information			
First Name:	Middle Initial:	Last Name:	
Street Address:	City:	State:	Zip Code:
Account Number*: (The 8- or 12-digit account number is located on the Accounts Tab in the Member Website or on your Welcome Kit. The account number is <b>NOT</b> the same as your debit card number.)			
Full 9-digit Social Security Number*:			
<b>*Note: Full Account Number OR Full SSN Required (failure to provide the required information may result in delays).</b>			
Fund Receipt			
<b>No External Bank Account</b> If you do not have an external bank account linked to your HSA, your remaining HSA balance, less the \$25 account closing fee, will be mailed to you via check within three weeks of HSA Bank receiving this form.			
<b>External Bank Account</b> If you have an external bank account linked to your HSA, the balance, less the \$25 account closing fee, will be deposited into the account you have designated for direct deposit. To determine the bank account designated as direct deposit, login to the Member Website, select Profile then Payment Method. To change the account designated as direct deposit, contact the Client Assistance Center at 800-357-6246. To receive a check instead of direct deposit, check this box: <input type="checkbox"/> <i>Please note the check will be mailed to you within three weeks of receiving the form, while direct deposit will be completed in 5 to 7 business days.</i>			
Closing Reason			
<input type="checkbox"/> Account fees	<input type="checkbox"/> Interest rates	<input type="checkbox"/> Customer service	<input type="checkbox"/> No longer have a high deductible health plan
<input type="checkbox"/> No longer eligible to contribute to an HSA	<input type="checkbox"/> Have an insurance plan that uses a different HSA provider		
<input type="checkbox"/> Rolling funds over to another financial institution*	<input type="checkbox"/> Other: _____		
<small>*The rollover must be completed within 60 days of receiving the funds. You can make only one rollover contribution to an HSA during a 1-year period. See IRS Publication 969.</small>			
Signature			
I certify that I am the proper party to receive payment(s) from the HSA and that all information provide by me is true and accurate. I further certify that no tax advice has been given to me by the Custodian. All decisions regarding this withdrawal are my own. I expressly assume the responsibility for any adverse consequences which may arise from this withdrawal, and I agree that the Custodian shall in no way be held responsible.			
Accountholder Signature:		Date:	