

# HSA Trustee Transfer Form

<b>Purpose</b>	This form is used to do a trustee-to-trustee transfer from an existing HSA to your new HSA.		
<b>Instructions</b>	<ol style="list-style-type: none"><li><b>Complete</b> and sign this form.</li><li><b>Submit</b> the original form <u>to your existing HSA provider</u> and keep a copy for yourself.</li></ol>		
<b>SECTION 1</b> <b>Account Holder</b>	<div><div>First Name</div><div>Middle Initial</div><div>Last Name</div></div> <div>Street Address</div> <div><div>City</div><div>State</div><div>Zip Code</div></div> <div><div>Primary Phone</div><div>Email Address</div></div> <div><div>Existing HSA Provider</div><div>Existing HSA Account Number <u>NOT</u> Debit Card Number</div></div>		
<b>SECTION 2</b> <b>Instructions for Financial Institution</b>	<div><div>Transfer To: New HSA Account Number</div><div>Transfer 100% of my account balance and close my account. Transfer only \$ _____ and DO NOT close my account.</div><div>Mail this form w. check payable to Trustee Operations f/b/o [Account Owner Name]. Trustee Operations 25 Air Park Drive, Suite 100 London, KY 40744</div></div>		
<b>SECTION 3</b> <b>Agreement</b>	<p>I have read and understand the trustee-to-trustee transfer rules and conditions and I have met the requirements for making a transfer. Due to the important tax consequences of transferring funds into an HSA, I have hereby been advised to speak with a tax professional. All information provided by me is true and correct and may be relied on by the administrator. I assume full responsibility for this funds transfer transaction and will not hold the administrator liable for any adverse consequences that may result. I hereby irrevocably designate this contribution as a trustee-to-trustee transfer contribution.</p> <div><div>Account Holder Signature</div><div>Date (mm/dd/yyyy)</div></div>		

## General Guidelines

There are two ways to move funds from an existing HSA or Medical Savings Account into a new HSA:

### 1. Rollover

A rollover is a cash distribution and redeposit with another custodian bank within 60 days. Either the account holder receives the funds and redeposits in a new account or writes a check on an old account to a new custodian. The account holder is limited to using this approach once every 12 months.

### 2. Trustee-to-Trustee Transfer

In a trustee-to-trustee transfer the current custodian moves funds to the new custodian directly. There is no limit under the tax laws on the number of times this can occur.

Comparison of rollover and trustee-to-trustee transfer into a Health Savings Account:

	Rollover	Trustee-to-Trustee
Frequency	One rollover per 12 month time period, per HSA. Must be redeposited to your new HSA within 60 days after the day the distribution is made. If you fail to redeposit within this 60-day period, your distribution will be taxable to you and subject to additional penalty taxes (unless an exception applies).	Unlimited
Tax Reporting	We are required to report the contribution on a Form 5498-SA.	None required
Fees	We do not charge any fees with a rollover of funds into the HSA.  Other custodians may charge fees associated with account closure and/or funds rollover.	We do not charge any fees with a trustee-to-trustee transfer of funds into the HSA.  Other custodians may charge fees associated with account closure and/or a trustee-to-trustee transfer.

**Note:** We do not provide tax or legal advice. This summary is provided solely for general information purposes, and is not to be construed as tax or legal advice. Please consult with your own attorney or tax advisor to understand the tax and legal consequences of your HSA and your particular situation.