

Direct Rollover/Transfer Request Form



Use this form to authorize HSA Bank to receive a transfer of assets directly from a Health Savings Account (HSA) or IRA trustee or custodian into your HSA at HSA Bank. If you have already received a distribution from your HSA or IRA, you may be eligible to make a rollover into your HSA (instead of a transfer). You must establish an HSA through HSA Bank for us to accept your HSA transfer.

Transfer Process

1. Complete form with the exception of Step 4.
2. Mail or fax (877-851-7041) your form to HSA Bank or send to your former custodian.

Direct Rollover Process

1. Complete the form, with the exception of Step 3.
2. Mail directly to HSA Bank with rollover check.

Required*

Step 1: Accountholder Information			
Accountholder Name:* (Do not Abbreviate)			
Social Security Number:*		Day Telephone:*	
Home Address :*	City:*	State:*	Zip Code:*
Step 2: Trustee/Custodian the HSA will transfer from			
Transferring Trustee/ Custodian Name: *			
Address :*	City:*	State:*	Zip Code:*
Account Number or Identification: *		Telephone Number: *	
Step 3: Transfer Instructions			
3a. Checkmark originating Account Type:* <input type="checkbox"/> HSA <input type="checkbox"/> IRA			
3b. Indicate fund amount to be transferred:* <input type="checkbox"/> Entire Account Balance <input type="checkbox"/> Specific Dollar Amount \$			
3c. Transfer by check, payable to "HSA Bank For the Benefit Of"(Owners Name):*			
3d. Mail check attached to this form to:* HSA Bank PO Box 939 Sheboygan, WI 5308			
Step 4: Rollover Instructions			
4a. Transfer by check, payable to "HSA Bank For the Benefit Of"(Owners Name):*			
4b. Mail check attached to this form to:* HSA Bank PO Box 939 Sheboygan, WI 53082			
<i>See Important Information listed below for eligible rollover criteria. You may also want to seek tax advice to ensure rollover funds are eligible.</i>			
Step 5: Signatures			
I have read and understand the rules and conditions on the bottom of this form and I have met the requirements for making the designated transaction. Due to the important tax consequences of the designated transaction I have been advised to see a tax professional. All information provided to me is true and correct and may be relied on by the Trustee or Custodian. I assume full responsibility for this transaction and will not hold HSA Bank liable for any adverse consequences that may result.			
Member Signature: *		Date: *	
HSA Bank agrees to serve as the New Trustee or Custodian for, and account of, the above-named individual and as Trustee or Custodian, we agree to accept the assets being transferred.			
Authorized Signature of Accepting HSA Custodian:			

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Important Information

Eligibility for HSA Transfer or Rollover

You may only transfer funds into an HSA from an HSA, Archer MSA or IRA. You may rollover assets into an HSA from another HSA, an Archer MSA, or IRA. You may only transfer funds if you are the accountholder of the transferring HSA, Archer MSA or IRA, the surviving spouse of a deceased accountholder, or the former spouse of the accountholder who is receiving an interest in the HSA, Archer MSA or IRA pursuant to a divorce or separation agreement.

One-Time Transfer from a Roth or Traditional IRA to an HSA

IRA transfers count toward and are limited by your maximum HSA contribution for the year. The amount of your IRA transfer is not allowed as a deduction. Your funds will be returned in the event that the deposit amount, when added to your total cumulative year-to-date contribution, exceeds the maximum annual contribution threshold as determined by the IRS. Only one transfer may be made during the lifetime of an individual. Penalties may apply if High Deductible Health Plan (HDHP) coverage does not continue for 12 months. This transfer option does not apply to ongoing SEP or SIMPLE IRAs.

Rollover

A rollover is a way to move money or property from a Medical Savings Account (MSA) or HSA. The Internal Revenue Code (IRC) 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.

1. Timelines - The funds you receive from the distributing MSA or HSA must be deposited into an HSA within 60 days after you receive them. When counting the 60 days, include weekends and holidays. There are generally no exceptions to the 60-day rule and the IRS cannot grant extensions. 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 – 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 MSA or HSA.

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 over and the time you receive another distribution of those same assets for rollover purposes.