

HSA TRANSFER HANDOUT



Consolidate your Health Savings Account (HSA) funds by transferring the balance from your existing HSA into your new Aptia HSA.

Easier Balance Monitoring

Consolidating your HSA accounts makes it easier to monitor just one account balance. Plus, if you have a bigger claim, it means you can request a distribution from one HSA instead of pulling funds from multiple accounts.

Easier Access to Funds

Don't fill up your wallet with unnecessary plastic. Having one HSA account and one debit card makes it easy to access your full HSA balance in one swipe.

Faster Tax Filing

Spend less time filing your taxes and more time getting the most out of your benefits. When you consolidate your HSA accounts, you won't need to worry about multiple sets of HSA reports when filing your taxes.

Less Paperwork

By moving your HSA funds into one account, one single set of terms and conditions will govern your account, rather than multiple policies for multiple plans.

Less Risk

Our portal automatically tracks the year to date contributions that are made to your HSA. Having one HSA simplifies the tracking process and puts all of your contributions in one place to help you manage your annual contribution limit.

Important HSA Transfer Information

Eligibility for HSA Transfer	You may only transfer funds into a Aptia/WEX Inc. HSA from an HSA, 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 to 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. Generally, 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 SEP or SIMPLE IRAs.
Excess Contributions	You are not permitted to transfer excess contributions from an HSA, Archer MSA or IRA to a Aptia/WEX Inc. HSA. All transfer funds will be coded as a transfer contribution. If excess contributions are transferred to the Aptia HSA it is your responsibility to notify Aptia and request a withdrawal of the excess amount. There may be additional IRS tax penalties when excess contributions are transferred to the new HSA.
Investments	Your HSA will be invested as provided under your HSA arrangement with Aptia/WEX Inc.
Additional Information about HSAs	See IRS Publication 969 Health Savings Accounts and other Tax Favored Health Plans for additional information about HSAs. This publication is available free from the Internal Revenue Service website: www.irs.gov .