

## WELCOME TO HEALTHEQUITY

On May 21, 2020 you're transitioning to the HealthEquity HSA platform. You'll immediately enjoy access to the industry's most powerful HSA experience, built on remarkable service and simple, convenient technology. As soon as the transition is complete, you'll find it's easier than ever to manage every aspect of your HSA.

These FAQs are designed to help orient you to the HealthEquity platform.

**For any immediate concerns, call us at:  
844.351.6849.**

Our member services team is here for you 24/7.

### Important dates

- **May 8, 2020** – Last day to contribute or invest additional dollars at BNY Mellon.
- **Week of May 11** – Cards and welcome kits (mailed together) will be sent to accountholders allowing them to access the HealthEquity member portal.
- **May 14, 2020** – Last day to use WageWorks HSA debit card and investment funds are liquidated.
- **May 21, 2020** – Account balances are transferred from BNY Mellon to HealthEquity.
- **May 22, 2020** – Funds will be available on HealthEquity HSA cards<sup>1</sup> with balances from BNY Mellon.

# FREQUENTLY ASKED QUESTIONS

BNY Mellon/  
HealthEquity  
HSA transition

### Who is HealthEquity?

Established in 2002, HealthEquity administers Health Savings Accounts (HSAs) and other consumer-directed benefits for our more than 12 million accounts in partnership with employers, benefits advisors, and health and retirement plan providers who share our mission to connect health and wealth and value our culture of remarkable 'Purple' service. In 2019, HealthEquity and WageWorks combined to create a new health savings and consumer-directed benefits partner.

### How do I transfer my account to HealthEquity?

We'll handle everything. Account and balance transfers are automatic.

### Will my transaction history be transferred to HealthEquity?

Your 2020 transaction history will be imported into the HealthEquity system shortly after the conversion.

Prior year transactions, tax forms, and monthly statements are subject to the BNY Mellon retention policies, but they can be easily accessed from your WageWorks HSA through at least January 2021. Please consider whether you need to download these historical forms and statements for record keeping purposes.

### Will there be a blackout period?

Yes. We anticipate a minimal blackout period for participants as we transition data and as BNY Mellon completes any settlements to their account that are needed. The last day to make contributions to your BNY Mellon account or invest additional funds will be May 8, 2020. The last day to use your HSA debit card will be May 14, 2020. Funds will be available in the new HealthEquity HSA starting May 22, 2020.

### Will I get a new debit card? When?

Yes. You should receive a HealthEquity® Visa® Health Account Card<sup>1</sup> during the second week of May 2020. Along with your new card, your welcome kit will include information about how to access your personalized member portal.

### Does the card work the same as my old one?

Yes. The HealthEquity debit card will work the same as your BNY Mellon card and will be approved at health-related merchants and vendors to pay for eligible health expenses.

### Will my current card stop working? When?

Yes. For HSA balances to be transferred, your current HSA card will be deactivated on **Thursday, May 14, 2020**. *Do not destroy your existing WageWorks healthcare card.* You will continue to use it to manage your non-HSA products.

### When will my balance be moved?

Your HSA funds will be transferred on Thursday, May 21, 2020 and will be **available on your new HealthEquity debit card Friday, May 22, 2020**.

## FEES

### Are there any account fee differences?

Your monthly administration fee will not change. You may incur additional charges for paper statements, investment record keeping, check reimbursements, stop payments, overdraft/non-sufficient funds, deposit returns, excess contributions, and account closing.

## SUPPORT AND RESOURCES

### What tools and resources are available to members?

HealthEquity provides members with a resource site that includes educational information, a video library of guides, tutorials and webinars, documents and forms, and calculators. To access these resources, visit <https://healthequity.com/learn/hsa/> or <https://healthequity.com/learn/videos>

### What are HealthEquity's hours of operation?

We are available 24 hours, every day.

## AUTOMATIC TRANSFER

### What if I don't want my account transferred to HealthEquity?

If you do not wish to move to HealthEquity, you must request a complete distribution of your account or transfer your account to a new custodian or trustee, and we will help facilitate this request if possible. Otherwise, your account will be transferred automatically from BNY Mellon to HealthEquity. You will not incur any fees if you elect to move to a different custodian.

## INTEREST RATES AND INVESTMENTS

### What interest rates will be paid?

Please visit our interest rate schedule page for the most up-to-date information.

### Will I be required to reinvest funds or will they be transferred in kind?

All of your current investments will automatically liquidate before they transfer. When you log into the HealthEquity platform for the first time, you'll see your HSA funds in a money market fund. At that point you'll need to select new investments. For a step-by-step tutorial that explains how to invest your HSA dollars, please visit: <https://healthequity.com/investment-education-center/>

### What investment options are available to members?

HealthEquity offers 23 low cost, diversified Vanguard funds.

- 11 Asset classes
- 6 target date funds
- 21 of 23 available funds are Morningstar Medalists
- 13 Morningstar Gold Medal Funds

Our investment options empower you to get more out of your HSA. Several investing tools are available, enabling you to choose control or convenience.

1. **Self-driven:** We provide easy access to fund data, research and fund prospectus so you can direct your own investments.
2. **GPS:** Get portfolio guidance from our subsidiary, HealthEquity Advisors, LLC (fees apply)
3. **AutoPilot:** Let proven, automated technologies manage your entire HSA portfolio (service provided by our subsidiary, HealthEquity Advisors, LLC; fees apply)

For more information on investment options, please visit:

<https://healthequity.com/investment-education-center/>

### What is the minimum balance to begin investing?

Accountholders must maintain a minimum cash balance of \$1,000 in their HSA before they can invest.<sup>2</sup>

## TAX REPORTING

### Who will send me tax statements?

BNY Mellon will issue all 2019 tax forms. HealthEquity will provide the 2020 tax reporting information for you on all converted accounts.

# HealthEquity®

<sup>1</sup>This card is issued by The Bancorp Bank, pursuant to a license from U.S.A. Inc. Your card can be used everywhere Visa debit cards are accepted for qualified expenses. This card cannot be used at ATMs and you cannot get cash back, and cannot be used at gas stations, restaurants, or other establishments not health related. See Cardholder Agreement for complete usage restrictions.

<sup>2</sup>Client may have negotiated an alternative minimum cash balance required for investing.

Investments available to HSA holders are subject to risk, including the possible loss of the principal invested and are not FDIC insured or guaranteed by HealthEquity, Inc.. HealthEquity, Inc. does not provide financial advice. HealthEquity Advisors, LLC™, a wholly owned subsidiary of HealthEquity, Inc. and an SEC registered investment adviser, does provide web-based investment advice to HSA holders that subscribe for its services (minimum thresholds and additional fees apply). HealthEquity Advisors, LLC also selects the mutual funds offered to HSA holders through the HealthEquity, Inc. platform. Registration does not imply endorsement by any state or agency and does not imply a level of skill, education, or training. HSA holders making investments should review the applicable fund's prospectus. Investment options and thresholds may vary and are subject to change. Consult your advisor or the IRS with any questions regarding investments or on filing your tax return.

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