

Health Savings Account (HSA) Rollover Review

WPS COMMUNITY BANK, FSB
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(608)224-5500

1 HSA OWNER INFORMATION

NAME, ADDRESS, CITY, STATE, AND ZIP		HSA ACCOUNT (PLAN) NUMBER	
		SOCIAL SECURITY NUMBER	
DATE OF BIRTH		DAYTIME PHONE NUMBER	

2 ROLLOVER ELIGIBILITY REVIEW (For further explanation see Additional Information included with this form.)


Complete A, B, C, or D.

- If "No" is checked, a rollover generally cannot occur.
- If you received a distribution of property, the rules require that the same property be rolled over.


<p>A. Rollover from an HSA to an HSA.</p> <p>Yes No</p> <p><input type="checkbox"/> <input type="checkbox"/> I am completing this rollover within 60 days of receiving my distribution.</p> <p><input type="checkbox"/> <input type="checkbox"/> I have met the requirements of the one rollover per 12-month rule.</p>
<p>B. Rollover from an Archer Medical Savings Account (MSA) to an HSA.</p> <p>Yes No</p> <p><input type="checkbox"/> <input type="checkbox"/> I am completing this rollover within 60 days of receiving my distribution.</p> <p><input type="checkbox"/> <input type="checkbox"/> I have met the requirements of the one rollover per 12-month rule.</p>
<p>C. Rollover from a Health Reimbursement Arrangement (HRA) to an HSA.</p> <p>Yes No</p> <p><input type="checkbox"/> <input type="checkbox"/> I am completing this rollover within 60 days of receiving my distribution.</p> <p><input type="checkbox"/> <input type="checkbox"/> I have met the requirements of the one rollover per 12-month rule.</p>
<p>D. Rollover from a health Flexible Spending Account (FSA) to an HSA.</p> <p>Yes No</p> <p><input type="checkbox"/> <input type="checkbox"/> I am completing this rollover within 60 days of receiving my distribution.</p> <p><input type="checkbox"/> <input type="checkbox"/> I have met the requirements of the one rollover per 12-month rule.</p>

3 SIGNATURES

I verify that the information contained on this form is true and correct to the best of my knowledge. I further understand that decisions regarding rollovers have important tax consequences, and I have been advised to seek the guidance of a tax or legal professional with regard to this decision. I understand that my custodian/trustee cannot provide legal advice. I indemnify and agree to hold the custodian/trustee harmless against any liabilities. I assume full responsibility for the consequences of this rollover decision.

 _____
Signature of HSA Owner

_____ Date

 _____
Signature of Custodian/Trustee

_____ Date

ADDITIONAL INFORMATION

Purpose. The Health Savings Account (HSA) Rollover Review form is designed to assist you in meeting your responsibility to only roll over eligible assets.

For Additional Guidance. It is in your best interest to seek the guidance of your tax or legal professional before completing this document. For more information refer to Internal Revenue Code (IRC) Section 223, other relevant IRC sections, and all additional Internal Revenue Service (IRS) guidance; IRS publications that include information about HSAs; instructions to your federal income tax return; your local IRS office; or the IRS's web site at www.irs.gov.

Terms. The following general terms may be helpful in completing your transactions.

Rollover. A rollover occurs when eligible assets paid directly to you are redeposited within 60 days of receiving the distribution.

The 60-Day Rule. You are allowed 60 calendar days from the date you receive your distribution to complete a rollover.

One Rollover Per 12-Month Rule. You are allowed one HSA to HSA, Archer MSA to HSA, health reimbursement arrangement (HRA) to an HSA, or health flexible spending account (FSA) to an HSA rollover per 12-month period. If you rolled over a distribution from the same HSA within the previous 12 months, you are not allowed to roll over this distribution. Additionally, assets rolled over within the previous 12 months are not eligible for rollover.

Eligible Recipient. Only the following individuals may be eligible to receive eligible rollover distributions:

- An HSA owner.
- A spouse who is the beneficiary of a deceased HSA owner.

Archer Medical Savings Account (MSA). An Archer MSA is a tax-favored savings account designed to help you pay for qualified medical expenses if you are an employee of a small employer or a self-employed individual participating in a high-deductible health insurance plan. Archer MSA assets may be rolled over or transferred to an HSA.

Health Flexible Spending Account (FSA). A health FSA is an arrangement that allows employees to be reimbursed for medical expenses. Health FSAs are usually funded through voluntary salary reduction agreements with the employer. No employment or federal income taxes are deducted from contributions made to a health FSA. In general, balances in a health FSA at the end of a plan year cannot be carried over to the next year. For more information on health FSAs see IRS Publication 969, *Health Savings Accounts and Other Tax-Favored Health Plans*.

Health Reimbursement Arrangement (HRA). An HRA is an arrangement similar to a health FSA; however, an HRA must be solely funded by an employer. The contribution cannot be paid through a voluntary salary reduction agreement on the part of an employee. Employees are reimbursed tax free for qualified medical expenses up to the maximum dollar amount for a coverage period. Balances in an HRA at the end of a plan year can generally be carried over to the next year. For more information on health HRAs see IRS Publication 969, *Health Savings Accounts and Other Tax-Favored Health Plans*.