

HSA Investment Account: Frequently Asked Questions

May I invest my Health Savings Account dollars?

Yes. Unlike other savings accounts, the Health Savings Account (HSA) has no provision insisting you “use or lose” your account dollars at the end of the year. Any funds you do not use in a given plan year remain in your interest-bearing account for future qualified medical expenses. Over time you can build a nest egg of savings. You can elect to move some of your HSA dollars into an HSA Investment Account.

When can I start the HSA investment process?

Your BenefitWallet HSA begins with an FDIC-insured, interest-bearing checking (transactional) account; all HSA deposits are first credited to this account. Once your HSA checking account balance reaches \$1,000, you may:

- Elect to transfer the excess balance to an HSA Investment Account.
- Transfer additional HSA dollars from your HSA checking account to your HSA Investment Account or add additional investment options online.
- Establish an automatic investment schedule, which allows you to make regularly scheduled investments each month. You specify up to two days per month and a dollar amount you would like to invest (you may modify the days and the dollar amounts online) and that amount is automatically transferred from your HSA checking account to your HSA Investment Account.

Your HSA Investment Account offers over 25 investment options from a variety of fund families.

Is the interest earned from my HSA Investment Account taxable income?

No. Contributions, interest, investment earnings, and withdrawals (for qualified medical expenses) are not taxed for federal income tax and state income tax (in most states). Current taxes and IRS penalties may apply to nonqualified withdrawals. (For a list of qualified medical expenses, visit the IRS Web site at www.irs.gov.)

Is there a minimum investment amount I would need to make?

There is no minimum investment. That means that your initial investment minimum can be as little as \$1.00, once your HSA checking account balance reaches \$1,000.

How often can I change investments?

You can move your assets among investments as often as you like. You will have access to your HSA Investment Account online, 24 hours a day and 7 days a week (other than during periods of scheduled maintenance).

Is there a fee for transferring funds back into my HSA checking account?

No. You can transfer HSA dollars back and forth between your HSA checking account and your HSA Investment Account online, at any time.

It is important to know that funds are not automatically transferred from your HSA Investment Account into your HSA checking (transactional) account to cover your qualified medical expenses. You must move funds to cover your HSA checks, debit card and online transactions.

What are my HSA investment options?

[Click here](#) for a list of investment options available to you.

How do I set up an HSA Investment Account?

The chart below provides the step-by-step instructions for setting up an HSA Investment Account.

Steps for Creating Your HSA Investment Account

1. **Log on** to your HSA website. (The website address can be found on your BenefitWallet HSA statement.)
2. **Click** the “Manage Investments” link in the navigation header.
3. **Read** why an investment account is an important part of your HSA. If you meet the minimum balance of \$1,000, to open an investment account “**Click** here to Start Investing”.
4. **Click** “NEXT” after reviewing the disclaimer.
5. **Create** your HSA Investment Account:
 - Once you have reviewed what you will need to register a new HSA Investment Account, click “NEXT”.
 - Verify your e-mail address and answer questions about your basic investment goals and occupation (unless you are employed by a bank or broker/dealer, you will skip the section that requests employer details). Click “NEXT”.
 - There will be four authorization boxes. Click “NEXT” to acknowledge and agree to the HSA Investment Account terms specified.
6. **Click** “NEXT” to acknowledge your successful HSA Investment Account registration.
7. **Click** “Add New Mutual Fund” on the “Portfolio” screen.
8. **Check** your investment. Note: If you need help selecting an investment, refer to the Assessment Wizard found in the upper right of the screen. Click on “NEXT”.
9. **Enter** an “Invest From” account and a “Dollar Amount” (you may also establish an Automatic Payment schedule on this screen). Click “NEXT”.
10. **Click** “NEXT” after verifying the information you are requesting is correct.

Note: Only one HSA investment selection may be added to your portfolio at a time. If you would like to add another investment, return to the “Portfolio” screen and repeat Steps 8-10.

We're Here to Help

For more information visit our website at mybenefitwallet.com or call us at **877.472.4200**.

