

How does a Health Savings Account work?

A health savings account (HSA) is a special savings account designed exclusively to pay for or reimburse current or future qualified medical expenses. Contributions are tax-deductible, and withdrawals for qualified medical expenses can be done tax-free. At the end of the year, unused funds stay with the employee and roll-over to the following year.

Employees and dependents who are covered by the CalCPA Health HSA programs may open a health savings account, as long as they are not covered by another health plan.

The 2020 annual health savings account contribution limit is \$3,500 for individuals with single medical coverage and \$7,000 for those covered under qualifying family medical plans. Account holders age 55 and older may make an additional \$1,000 catch-up contribution.

What are the Benefits of HSA Integration through HealthEquity?

It's all about ease of administration! Employers who use HealthEquity enjoy the following:

- New employees don't have to find a health savings account on their own.
- Employer contributions to employee accounts can be made online, through one simple portal.
- Online access allows employees to view account balances, deposit funds, or make withdrawals.
- Integration with Anthem Blue Cross allows for simple, accurate claims adjudication.

How does my Firm Sign Up?

In order to sign up for integrated HSA administration through HealthEquity, please complete the form below:

Employer Name: _____ Client Code: _____

Our firm would like to establish HSA administration through HealthEquity and would like the monthly HealthEquity HSA administration fee to be billed to: *Please check ONE of the following.*

- Member – HealthEquity will deduct the monthly fee directly from the member's HSA account.
- Firm – CalCPA Health will include the monthly fee to the firm's invoice and remit to HealthEquity.

I understand that a health savings accounts can only be made available to eligible employees who are covered by one of the CalCPA Health HSA high-deductible health plans. I understand that other factors, such as enrollment in Medicare or another group health plan, may impact an employee's ability to open a health savings account. This form cannot be used to add and/or remove employees and/or dependents from coverage. [] **Initial this box**

I understand that all employees who wish to open a health savings account with HealthEquity must complete and submit the enrollment request on the following page: [] **Initial this box**

Printed Name of Employer Representative: _____

Signature of Employer Representative: _____ Date: _____

Return this form to Banyan Administrators:

Email: calcpahealth@calcpahealth.com | Fax: (877) 237-4519

Mail: Banyan Administrators, 1215 Manor Drive, Suite 200, Mechanicsburg, PA1705