

Health Savings Account Distribution Request/Account Closure Form



Step 1: HSA Accountholder Information

*Required Fields

*Employer Name (If applicable)

- -

*Accountholder Name (First, MI, Last) *Social Security Number

*Permanent Address

*City

() -

*State *Zip Code *Day Telephone *Birth Date (MM/DD/YYYY)

Note: Distributions, with the exception of Transfers, will be sent via direct deposit to your personal bank account on file. If no bank account is on file, a check will be mailed.

Step 2: Close my Account (Please refer to your Health Savings Account (HSA) Fee and Interest schedule for any applicable fees.)

If completing Step 2, skip Step 3

Close HSA and issue final normal distribution for total balance

Close HSA due to mistaken enrollment or ineligibility of the account and the account has a \$0 balance.

Step 3: Distribution Information (Please refer to your HSA Fee and Interest Schedule for any applicable fees.)

*Requested Amount:

If sufficient funds are not available within 5 business days of receiving this request, it will be returned to you unprocessed.

Select one of the following types of distribution:

<input type="checkbox"/> Normal	<input type="checkbox"/> Divorce
<input type="checkbox"/> Excess Contribution Removal	<input type="checkbox"/> Disability
<input type="checkbox"/> Rollover	<input type="checkbox"/> Prohibited Transaction
<input type="checkbox"/> Transfer	

Complete below section for Transfer request only:

Transfer Check Payable to:

Mail Check to:

Address City State Zip

Step 4: Authorized Signatures

I certify that I am the proper party to receive payments(s) from the Health Savings Account (HSA) and that all information provided by me is true and accurate. I further certify that no tax advice has been given to me by HSA Bank. All decisions regarding this withdrawal are my own. I expressly assume the responsibility for consequences which may arise from this withdrawal and I agree that HSA Bank shall not be held responsible.

*Signature Date

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Rules and Conditions Applicable to a Distribution

General Information You must supply all requested information so HSA Bank can provide proper tax reporting.

Return the completed form to: HSA Bank, P.O. Box 939, Sheboygan, WI 53082 or Fax to: 1-877- 851-7041.

Questions? Please call **1-855-731-5213** (M-F, 7 a.m.-9 p.m., Sat 9 a.m.-1 p.m., CT).

Distribution Reason **Normal Distribution**

Normal Distributions received for payment of a qualified medical expense are excludable from your gross income. Distributions which are not used to pay qualified medical expenses will be includable in your gross income and may be subject to an additional penalty tax. A normal distribution is reported to the IRS on Form 1099-SA using Code 1.

Rollover

A rollover is a way to move money from one HSA to another HSA. The funds you received from your HSA must be deposited into another HSA within 60 days after you receive them. You are entitled to one distribution within a 12-month period that may be rolled over to another HSA. A rollover distribution is reported to the IRS on Form 1099-SA using Code 1.

Excess Contribution Removal

If you have made an excess contribution to your HSA, you must generally take the appropriate steps to remove the contribution. Depending on when you take the necessary corrective action, you may have to pay the IRS additional taxes and penalties. To avoid paying the excise tax on the excess amount, the excess contribution withdrawal must meet the conditions indicated below. A removal of an excess contribution is reported to the IRS on Form 1099-SA using Code 2.

- You withdraw the excess contributions by the due date of your tax return for the year the contributions were made.
- You withdraw any income earned on the withdrawn contributions and include the earnings in "other income" of your tax return for the year you withdraw the contributions and earnings.

Disability

You may take a distribution due to disability only if the disability renders you unable to engage in any substantial gainful activity and it is medically determined that the condition will last continuously for at least 12 months or lead to your death. Disability distributions may be subject to ordinary income tax. A disability distribution is reported to the IRS on Form 1099-SA using Code 3.

Transfer

If you are requesting a distribution as a transfer, please provide the new custodian's name and address. The check will be made payable to the new custodian.

Prohibited Transaction

If you have performed a prohibited transaction as defined in IRC Sec. 4975(c), you may be subject to an IRS penalty. If the prohibited transaction is not corrected in a timely manner, an additional penalty may be imposed. A prohibited transaction is reported to the IRS on Form 1099-SA using Code 5.

Qualified Medical Expenses are defined in section 213(d) of the Internal Revenue Code, IRS Publication 502 and Revenue Ruling 2003-102, 2003-38 I.R.B 559. HSA funds can be used to pay the Qualified Medical Expenses for you, your spouse and your dependents when expenses are not otherwise covered and were incurred after the HSA was established.

NOTE: Tax penalties may apply to certain types of HSA distributions. Please consult with a tax professional if you are taking distribution for any reason other than to pay or reimburse a Qualified Medical Expense. For more information, refer to Internal Revenue Code (IRC) Section 223, corresponding Internal Revenue Service (IRS) guidance, IRS Publication 505-Tax Withholding and Estimated Tax, and/or www.irs.gov.