

HealthEquity Bulk Transfer Communication Sent to Eligible Colleagues on January 8, 2024

As communicated during Open Enrollment, Fidelity Investments is the new recordkeeper for health savings accounts (HSAs) opened in conjunction with enrollment in the Harvard Pilgrim Health Care Access America HSA with Deductible plan, effective January 1, 2024. HSA contribution elections are made in Workday and instructions can be found in this [quick reference guide](#). HSA contribution changes are effective coincident with or next following first of the month.

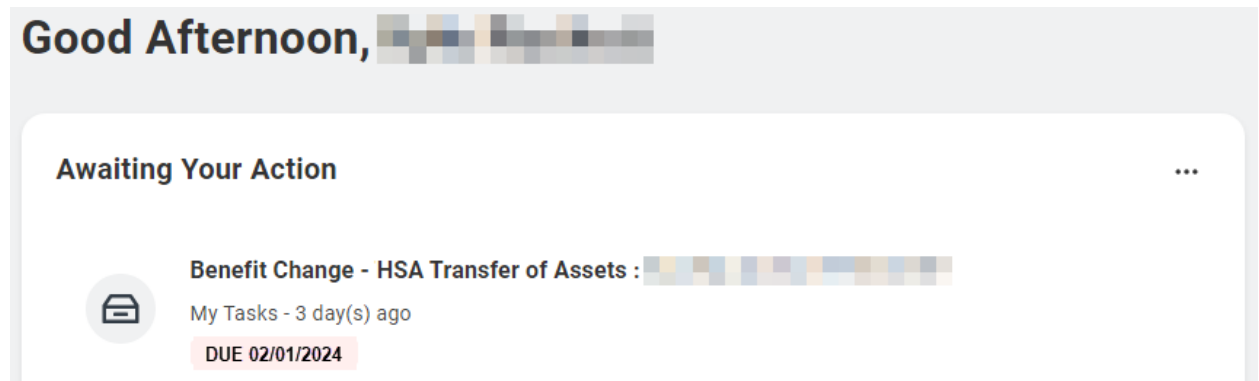
We are conducting a bulk transfer of assets for eligible colleagues who wish to move their assets from their existing HSA with HealthEquity. We are covering the cost of conducting this transfer, which includes monthly administrative fees in 2024 before the transfer, fees associated with transferring assets and fees resulting from closing accounts.

If you choose to participate in this bulk transfer, there are key activities you must complete prior to the transfer date. We've outlined these steps in this document, as well as what will happen if you choose to transfer your funds at a later date or leave them in your HealthEquity fund. As a reminder, any of the options outlined here will have no effect on your access to your Fidelity HSA on NetBenefits.

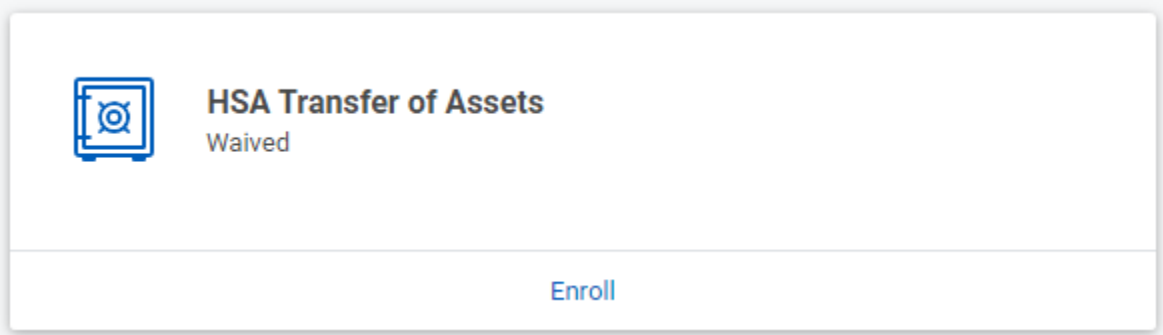
- **Option 1: Participating in the bulk transfer of assets Action Required by Thursday, February 1**

A Workday Event will be opened from Friday, January 19, through Thursday, February 1, where you can opt-in to participate in the transfer. Anyone that has not opted-in will not be able to take part in the bulk transfer.

The event will appear in your Workday inbox and also be accessible under "Awaiting Your Action" on the home screen.



After opening the event, only one tile will appear. Click on “Enroll” to make your selection.



You can opt-in by choosing “select” or choose “waive” if you would like to opt out.

Benefit Plan	*Selection
Point32Health HSA Transfer of Assets	<input checked="" type="radio"/> Select <input type="radio"/> Waive

After you have completed the Workday Event, you may need to take an additional step. If you have invested any assets with HealthEquity, you will need to liquidate those investments by Friday, March 1. If you do not liquidate your investments by this date, your account will not be included in the bulk transfer. If you have any questions about liquidating your investments, please contact HealthEquity at 877-826-6882.

What to expect next

A blackout period will occur at HealthEquity before the transfer, which begins on Tuesday, March 5. You will have access to your HealthEquity account during this window, however, you will not be able to process any claims. As a reminder, Point32Health’s contribution to your Fidelity HSA will be made on January 12, 2024, so you will have access to these funds plus any payroll contributions you have made during 2024.

The transfer is set to occur on Tuesday, March 12, and you should have full access to your transferred assets at Fidelity no later than Thursday, March 14. Note that a transfer is not considered a taxable event and will not be reported to the IRS. Additionally, the assets being transferred are not counted toward your maximum allowable HSA contribution for 2024.

Key bulk transfer activities and dates are summarized here:

<u>Event</u>	<u>Important Dates</u>
Workday Transfer Election Event	Open January 19 - February 1
Liquidate Investments at HealthEquity	By March 1
Blackout Period	Begins March 5
Asset Transfer	Initiates March 12
Funds Available at Fidelity	By March 14

- **Option 2: Transferring your HealthEquity HSA to Fidelity at a later date**

If you do not participate in the bulk transfer process or are unsure about transferring your HSA assets at this time, you can transfer your HealthEquity HSA to Fidelity at a later date. The most common way you can accomplish this is an individual transfer.

With an individual transfer, you will need to reach out to HealthEquity and Fidelity directly to initiate a transfer. Please note that you would be responsible for any fees associated with ongoing monthly administration, fees associated with transferring assets and fees resulting from closing accounts.

- **Option 3: Leave your Health Equity HSA account balance where it is**

You may leave your account balance at HealthEquity and continue to use your balance to pay for qualified expenses. However, beginning in March 2024, your account with HealthEquity will be converted to a retail account and you will be responsible for any fees associated with ongoing monthly administration.

If you have a balance at HealthEquity which you anticipate you will completely deplete, it may be more convenient to spend your entire balance on qualified expenses in the near term.

Funds in your HSA, whether with HealthEquity or Fidelity, are yours and can always be used for eligible expenses for yourself and qualified tax dependents.

If you have any questions, use the [Workday Help Center](#) to create a Workday Benefit Support Case request.