

User guide for employers



Health Savings Account (HSA)

Welcome

We're glad you're offering your employees The HSA for Life® (HSA) from Bank of America. Inside you'll find useful information for the ongoing management of your group HSA program, including tools and resources you can use to help your employees maximize the benefits of their HSA.






For instructions on how to set up and fund your employees' group HSA program, see our [Quick Start Guide](#).

We're here to help

9:00 a.m. to 6:00 p.m. Eastern Mon-Fri

866.791.0251, Option 2

HSABusinessSupport@bankofamerica.com

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Employee experience

Enrollment & contributions experience

You've already completed the steps to enroll your employees and fund their HSAs. Before we get to the day-to-day management of your program, we want to quickly tell you what your employees are experiencing.

What your employees can expect

Welcome kit

Emailed to your employees within 24 hours of enrollment,¹ this is a [getting started](#) experience that will engage them earlier and encourage education by instructing them to:

- Visit the [member website](#)
- Download the MyHealth app
- Visit the Learn Center and more...

The digital welcome kit is always available on [saveituseit.com](#). When participants call into HSA Customer Care, the representative can easily refer them to the right content.

Debit cards

Bank of America Health and Benefit Account Visa[®] debit cards² will be mailed to your employees within 5-7 business days after enrollment with instructions on how to activate the card, order dependent cards, and what to do if the card is lost or stolen. The features of paying with their card include:

- Primary card mailed to account holder
- Chip technology
- Fraud monitoring and protection

Employees can order up to 9 additional debit cards for themselves and dependents, at no charge. The cards have the dependent's name on them, and an email can be sent to your employee whenever a new card is mailed.

Member website login credentials

Employees will set up their username and password information when they log in to the [member website](#) for the first time.

¹ If there is no email on file, the welcome kit is mailed and received in 5-7 business days

² This Health Account Visa debit card program is issued by Bank of America, N.A. Visa is a registered trademark of Visa International Service Association, and is used by the issuer pursuant to license from Visa U.S.A. Inc.

Identity Verification Process (IDV)

In compliance with the [USA PATRIOT ACT](#), we are required to obtain, verify and record information that identifies each person or entity that wishes to open an HSA. Each employee's information is processed through automated IDV.

There may be an instance where one or more of your employees did not initially pass IDV. If so, you'll want to know what they will need to do in order for their HSA to be successfully opened.

What happens if an employee doesn't pass IDV?

Most employees will pass IDV, but if more information is needed, we will reach out to request additional forms of identification from them. Below is our communication schedule:

Day 1	Day 5	Day 45	Day 90
<p>Email notification sent to the employee with instructions to return the necessary documentation to complete the account opening process.</p> <p>Customer Care will place one follow-up call using the phone number on file.</p>	<p>If the information is still outstanding, a follow-up letter is sent in the mail to the employee.</p> <p>Letter includes instructions to return the necessary documentation to complete the account opening process.</p>	<p>If the information is still outstanding, an email notification is sent.</p> <p>This will serve as the final reminder.</p>	<p>If the information is still outstanding, the employee will receive an Account Closure Notification in the mail.</p>

Funds cannot be deposited into employee accounts until they have completed the IDV process.

Note: *The HSA Funding Collection Notification report will include all open IDV holds. If an employee does not provide the required information within 90 days after the first contribution date, we will close their account and you will need to remove the employee from all enrollment, demographic and contribution files.*

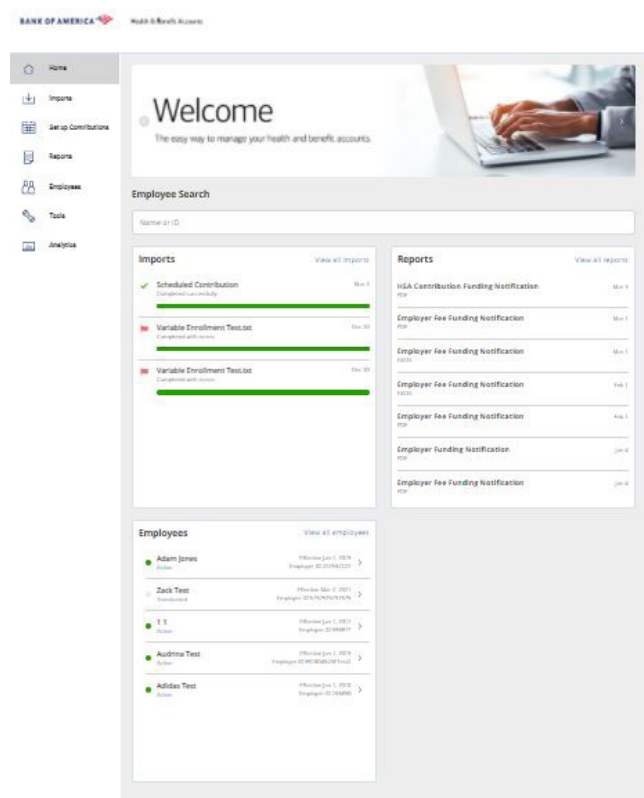
Employer Portal

Account management made simple

Bank of America makes the ongoing management of your group HSA program as easy as possible so you can focus on running your business. The Employer Portal is a one-stop solution designed to help you support your employees in managing their HSAs and provide you the resources needed to understand and manage your program.

Pick the tab you need:


- Imports
- Set Up Contributions
- Reports
- Employees
- Tools



Reporting

Where you can access your scheduled reports on the first of every month. You can also run some reports on demand, anytime, throughout the month.

Report	Frequency	Description
HSA Account Detail Report – Summary	Scheduled monthly & OnDemand	This report provides data regarding an employee’s HSA activity. The report includes account status, contribution details and tax year contribution summaries.
HSA Account Detail Report – Detailed	Scheduled monthly & OnDemand	Shows itemized payroll deductions and employer contributions made for each employee by date.
HSA Funding Collection Notification	Varies	Triggered when funding is required to collect employee payroll deductions and employer contributions. Shows funds on hold for employees who haven’t passed Identity Verification (IDV).
Fee Funding Notification	Scheduled monthly	Shows funding to be collected from you for account and monthly maintenance fees. Also details fees charged for each employee.
HSA Employer Summary Report	Scheduled monthly	Provides aggregate monthly HSA statistics including average account balance, distributions and contributions.
Reconciliation by Batched EFTs Report	Scheduled monthly	Reflects all debits and credits initiated with our Employer Portal that have posted to your bank account(s) for a specified period of time.
Card Status Report	OnDemand	Lists the cards that have been issued to employees and the number of debit cards issued to each.

 **Note:** You can request custom reports at any time. Just let us know what you need, and we are happy to help.

More on the Employer Portal

Employees

Where you can find real-time employee data that allows you to better answer your employees' questions. Search for an employee by using first name, last name, or select from a list of all employees.

Then you can view the following:

Profile


Access personal information such as name, address and date of birth.

Dependents

View dependents for your employees.

Enrollments

Review the summary of an employee's current and past enrollments including effective dates, employer contributions and contributions-to-date sent by the employer. Employee deposits will not show.

 **Note:** You can view and edit the High Deductible Health Plan (HDHP) coverage level of your employee under Enrollments.

Contributions

View all of your posted payroll deductions and employer contributions so you can verify the monthly contribution amounts.

Status

See the history of an employee's status and make updates, if needed.

Debit card

Review employee debit card information.



Plans

Allows you to easily view the description of your program

Resources

Where you can find HSA forms including:

Employer forms

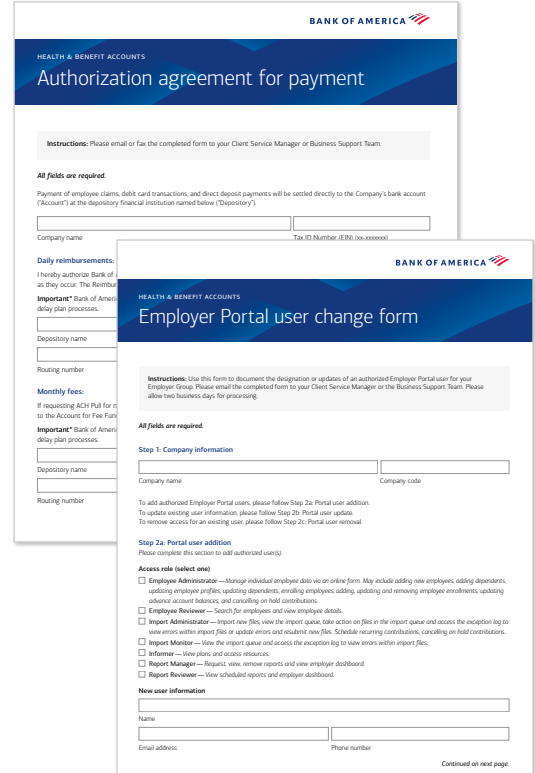
Authorization for Direct Deposit

Employer Contact Change Form

Company Change Form

Employee forms

All employee forms can be found on the [member website](#) under “Tools & Support.”



Administrative access

Access to employee data on the Employer Portal varies by administrative level. If more than one person requires access to help manage your program, you can add them with different levels of administrative access and reports. Simply complete and submit the Employer Contact Change Form. If you are your company’s primary contact, you have the authority to choose who can access the Employer Portal.

Account management

Best practices

Employee updates

Manage employee enrollment and demographic information by manually making changes in the Employer Portal or by uploading new files.

Multiple employee updates



If you have multiple employees who need updates, it's easy to make the following changes using the File Import feature:

- Demographic updates using a new demographic file
- Coverage level (individual or family) or election
- Address update using the new address management file

Demographic changes

Make changes to personal and employment information.

1	Employer Portal > Employees
2	Locate employee using the "Search" feature > Make needed changes

Enrollment changes

Make changes to coverage levels and program elections.

1	Employer Portal > Employees > "Enrollments"
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Terminations


The terminated employee will be transitioned to paying retail account fees and receive a letter outlining the changes. They can continue using their existing debit card and access the [member website](#) with the same login credentials.

1	Employer Portal > Employees
2	Locate the employee > “Status” > Select from drop down options

Tip: If using recurring contributions, make sure the terminated employee is removed from the contribution file or there will be errors in processing.

Fees & billing

Each month, you’ll receive a Fee Funding Notification email. These are sent around the 8th calendar day of the month following the billing period and include instructions on how to view your bill online. The invoiced amount is based on the number of active employees enrolled on the system at the end of the billing period.

 **Note:** You will not be billed for any employees who were enrolled in an HSA and terminated prior to the 1st calendar day of the month you receive your Fee Funding Notification.

View and download your report

Employer Portal > Reports > “Employer Fee Funding Notification” select the desired monthly report



Set up for ACH?

If so, fees will be pulled by the 10th calendar day of the month.

Tools & resources

Resources for you

Employer toolkit

Materials you can share with employees to help them understand and better utilize their HSA. Specific messages include open enrollment, ongoing account management, account optimization and more.

Employee Notification Reference Guide

Provides a direct link to all system-generated notifications your employees may receive throughout the life cycle of their HSA. Use this guide as a quick reference for any questions you or your employees may have.

 **Note:** Encourage your employees to provide their email address so we can contact them with important notifications:

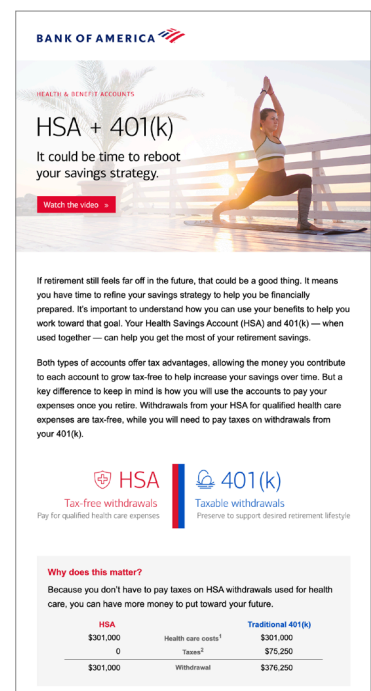
[Member website](#) > Accounts > “Profile Summary” > “Update Profile”

Email Campaigns

We help you get the message out by sending educational emails to your employees throughout the year. These will remind them to take advantage of certain HSA features including the ability to invest their HSA funds.

We also recommend that your IT team whitelist these addresses:

- BankofAmericaHealthAccounts@hbs.baml.com
- healthaccountservices@hbs.bankofamerica.com
- healthaccounts@hbs.bankofamerica.com



BANK OF AMERICA

HEALTH & BENEFIT ACCOUNTS

HSA + 401(k)

It could be time to reboot your savings strategy.

[Watch the video](#)

If retirement still feels far off in the future, that could be a good thing. It means you have time to refine your savings strategy to help you be financially prepared. It's important to understand how you can use your benefits to help you work toward that goal. Your Health Savings Account (HSA) and 401(k) — when used together — can help you get the most of your retirement savings.

Both types of accounts offer tax advantages, allowing the money you contribute to each account to grow tax-free to help increase your savings over time. But a key difference to keep in mind is how you will use the accounts to pay your expenses once you retire. Withdrawals from your HSA for qualified health care expenses are tax-free, while you will need to pay taxes on withdrawals from your 401(k).

HSA	401(k)
Tax-free withdrawals	Taxable withdrawals
Pay for qualified health care expenses	Preserve to support desired retirement lifestyle

Why does this matter?

Because you don't have to pay taxes on HSA withdrawals used for health care, you can have more money to put toward your future.

HSA	Traditional 401(k)	
\$301,000	Health care costs ¹	\$301,000
0	Taxes ²	\$75,250
\$301,000	Withdrawal	\$376,250

Resources for your employees

Employee access

Employees can find account information, forms and communications history on the [member website](#). We'll also send service notifications and account updates via email.

Learn Center

Includes robust educational content and tools to help employees make informed decisions and easily manage their HSA:

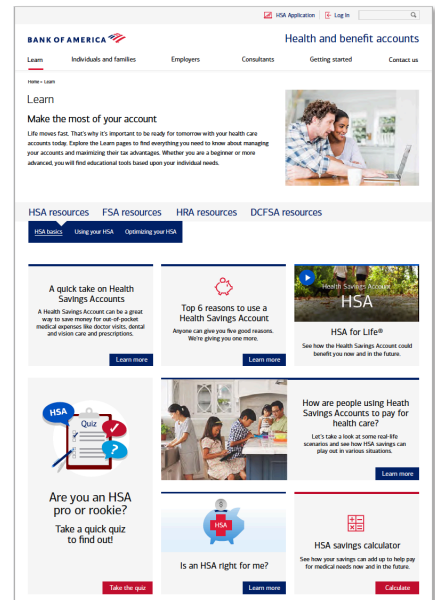
- Videos
- Articles
- User guide
- Dashboard

User guide

Contains what your employees need to know about setting up and managing their HSA.

Targeted communications

Specific email campaigns, sent by Bank of America, designed to help employees maximize their HSA and simplify account management. The messages are designed to motivate specific behaviors, such as maximize contributions, download the MyHealth app, set up investments and more.



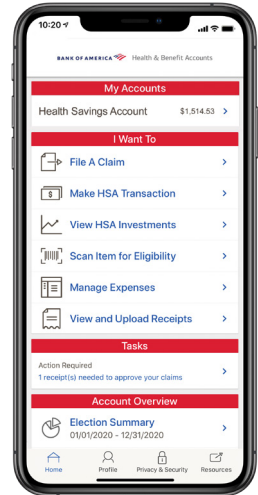
Tools for your employees

MyHealth app¹

Your employees' HSAs at their fingertips. Download directly from the App StoreSM or Google PlayTM.²

Quick and convenient account management including:

- Real-time data sync with the member portal
- Easy navigation
- Access to recent activity such as contributions and distributions
- View HSA Investment Account



Eligible Expense Scanner

When shopping at a retailer or pharmacy, your employees can use the Eligible Expense Scanner to check if an item is considered a qualified expense by the IRS. They'll simply scan the barcode of a product to find out if the item can be paid for using their health account.



Receipt Organizer

The Receipt Organizer feature on the mobile app allows your employees to use their smartphone to take a picture of a health related receipt or invoice, and quickly store the image. Then all of their images can be conveniently accessible from both the mobile app and consumer portal.



¹ Data connection required. Wireless carrier fees may apply. Mobile app is available on most devices.

² App StoreSM is a service mark of Apple Inc. Google PlayTM store is a registered trademark of Google LLC.

Ongoing support for your employees

Account statements

Generated quarterly and available to your employees on the member website 5 business days after quarter-end. They will reflect activity for both their HSA Cash and Investment Accounts.

Note: *If an employee chooses to monitor their activity more frequently, they can view on the member website under the “Account Summary” tab.*

Annual tax forms

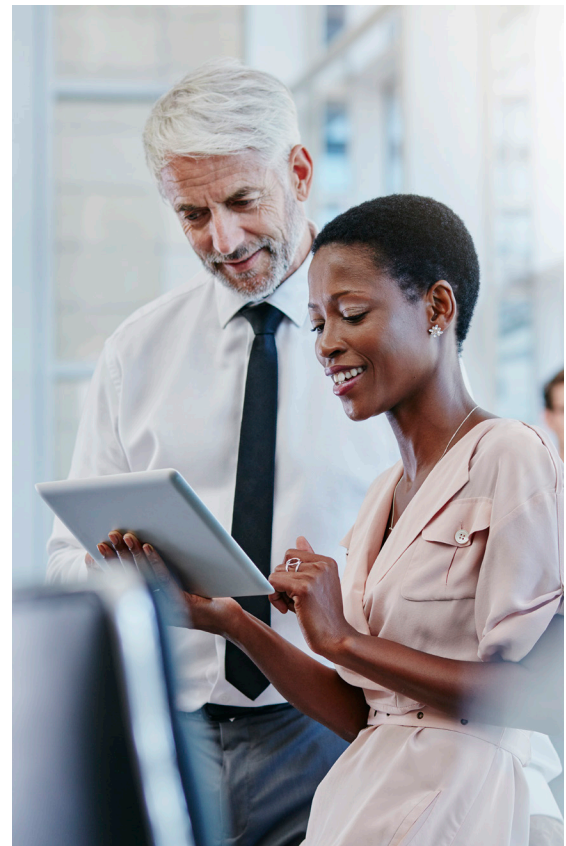
Bank of America will mail Forms 1099-SA and 5498-SA. Your employees will use these to report HSA contributions and distributions. Copies of these forms will also be available online.

Excess contribution notification

We communicate with your employees if we believe they have exceeded the maximum annual contribution limit for the year.

Account agreements

The HSA Custodial Agreement will be included with the debit card package.



Support

Technical support

Forgot your password?

1	Employer Portal login page > “I forgot my password” > enter Username <i>You’ll see a confirmation that an email was sent to the address on file. Call the Business Support Team if you don’t receive a password reset email.</i>
2	Enter the temporary password into the login
3	You’ll be prompted to change your password <i>Be sure you enter a minimum of 8 characters, include upper and lowercase letters and at least one number.</i>

System and browser requirements:

To access the Employer Portal, your system must meet these requirements:

- High-speed Internet connection
- Adobe Reader 7.0 or greater

Browser software	Minimum version required
Mozilla FireFox	Current and prior two versions
Google Chrome	Current and prior two versions
Apple Safari	5.x or greater

Customer Support

Support when *you* need it

Business Support Team

866.791.0251, Option 2

9:00 a.m. – 6:00 p.m. Eastern, Monday – Friday

HSABusinessSupport@BankofAmerica.com

Employer Portal: healthbenefits.bankofamerica.com

Support when *they* need it

Employee Customer Care Center

800.718.6710

Available 24/7

IVR with the following:

- Balance information
- Recent claims & transactions

Online chat

myhealth.bankofamerica.com

8:00 a.m. – 7:00 p.m. Eastern, Monday – Friday

- Preferred communication channel for many
- Personal online support in real time

Bank of America, N.A. makes available The HSA for Life® Health Savings Account as a custodian only. The HSA for Life is intended to qualify as a Health Savings Account (HSA) as set forth in Internal Revenue Code section 223. However, the account beneficiary establishing the HSA is solely responsible for ensuring satisfaction of eligibility requirements set forth in IRC sec 223. If an individual/employee establishes a HSA and s/he is not otherwise eligible, s/he will be subject to adverse tax consequences. In addition, an employer making contributions to the HSA of an ineligible individual may also be subject to tax consequences. We recommend that applicants and employers contact qualified tax or legal counsel before establishing a HSA.

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Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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