Understanding Your Health Savings Account (HSA)

THE BASICS .................................................................................................................................................................... 3
1) What is a Health Savings Account (HSA)? ................................................................................................................................ 3
2) What are the benefits of having an HSA? ................................................................................................................................. 3
3) How does an HSA work? ................................................................................................................................................................. 3
4) How do HSAs differ from health care flexible spending accounts (FSAs)? ................................................................. 4
5) What if I have $500 or more in my FSA and choose the HDHP/HSA for 2015? ............................................................... 5

ELIGIBILITY .................................................................................................................................................................... 5
6) Am I eligible for an HSA? Who is eligible to open an HSA? ............................................................................................. 5
7) Who is eligible to contribute to an HSA/How is money deposited to my HSA? ................................................................................. 5
8) Can my spouse and I have a joint HSA, like our regular checking account? ........................................................................... 6
9) May I have more than one HSA? .................................................................................................................................................. 6
10) My spouse’s employer provides low-deductible family coverage at no cost. I am covered under my spouse’s plan. If I enroll in my employer’s qualified HDHP, am I eligible for an HSA? .............................................. 6
11) What is a high-deductible health plan (HDHP)? .................................................................................................................... 6

CONTRIBUTIONS .......................................................................................................................................................... 7
12) What is the maximum amount that can be contributed to my HSA? ............................................................................ 7
13) Will Visa contribute to my HSA? .................................................................................................................................................. 7
14) How do I contribute to my HSA? ................................................................................................................................................. 8
15) Who can contribute to my HSA? .................................................................................................................................................. 8
16) What happens if I contribute too much to my HSA? ........................................................................................................... 8
17) Can I make a contribution designated for the prior tax year? .......................................................................................... 9

WITHDRAWALS ............................................................................................................................................................ 9
18) What is considered a qualified health care expense and why is that important? ............................................................ 9
19) How can I withdraw funds from my HSA? .............................................................................................................................. 9
20) Can I use this account for non-medical items? ..................................................................................................................... 10
21) Can I pay out-of-pocket eligible expenses with after-tax dollars instead of using my HSA funds? ................................... 10
22) Do I have to have funds in my account prior to incurring an expense? ........................................................................ 10

MANAGING YOUR ACCOUNT .................................................................................................................................. 11
23) How do I activate my debit card? .............................................................................................................................................. 11
24) Where can I use my debit card? ............................................................................................................................................... 11
25) How do I get my PIN? ................................................................................................................................................................. 11
26) How do I change my PIN? .......................................................................................................................................................... 11
27) How can I get an additional card for my family member to use with this account? ......................................................... 11
28) How can I designate/change the beneficiary on my account? ........................................................................................... 11
29) What happens to my HSA if I become disabled? .................................................................11
30) What happens to my HSA when I die? ................................................................................12
31) What happens to the money in my HSA after I reach age 65? ........................................12
32) What if I lose my HSA debit card or it is stolen? ..............................................................13
33) There's an unauthorized debit card transaction on my account, what do I need to do? .....13
34) How do I stop payment on a check I wrote? ......................................................................13
35) How do I get more checks? ..................................................................................................13
36) I noticed that some of my checks are lost what should I do? ............................................13
37) What happens if a check I wrote is returned for insufficient funds? ...............................13
38) How do I start paying bills online? ....................................................................................13
39) How often can I schedule a payment to go out and how long does it take for my payee to receive it? ....14
40) How can I update, cancel or stop a payment for an online bill payment item? ................14
41) What if I don't have enough funds in my HSA to cover an online bill payment? ............14
42) Are investment options available? ...................................................................................14
43) How can I get more information about investments? .......................................................14
44) Why is it important to routinely check my HSA transaction activity? ...............................15
45) Is my personal information safe? Who do you share my information with? ....................15
46) Other than ATM surcharges, what other fees and/or penalties am I responsible for? ..........15
47) Where should I go to get a copy of a past statement? ........................................................15
48) If I want to do a direct rollover from my HSA at Chase into another HSA at another institution, what should I do? ..................................................................................................................15
49) How is the interest rate calculated on this account? And how frequently does the interest rate change? ........................................................................................................................................... 15

TAX INFORMATION ....................................................................................................................17

50) What is the tax treatment of an HSA? ................................................................................17
51) What tax-related documentation will I receive with my HSA? .........................................17
52) Will Chase also file tax forms on my behalf? .....................................................................17

WHAT-IFS ....................................................................................................................................18

53) What happens if I terminate my employment with my current employer? .....................18
54) What if I choose to no longer participate in a HDHP? ........................................................18
55) What if I want to close my account? ..................................................................................18
THE BASICS

1) What is a Health Savings Account (HSA)?

A Health Savings Account (HSA) is a savings plan that offers a different way to pay for healthcare expenses. It is a special, tax advantaged account that is owned by you and is designed to allow you to contribute funds on a pre-tax or tax-deductible basis. HSAs enable participants to pay for current health expenses and/or save for future health care expenses on a tax-free basis under federal law and most state laws.

You must be enrolled in the new Cigna Choice Fund medical plan to open an HSA. HSA participants enjoy several benefits, including:

- HSA contributions and earnings are not subject to federal taxes or state taxes in most states. California, Alabama and New Jersey do not provide tax-free treatment of HSA contributions and earnings. New Hampshire and Tennessee do not tax HSA contributions but do tax HSA earnings. Please consult your personal tax advisor for information about your state.
- Unused contributions and earnings remain in the HSA and roll over from year to year
- Distributions from your HSA are not subject to tax if they are used to pay for qualified health care expenses.
- Your HSA is “portable” so it stays with you if you leave Visa.

Within these FAQs there is information about the HSA such as:

- How to make contributions to your HSA
- How to determine how much to contribute to your HSA
- Using the account funds to pay for eligible health care expenses
- How to manage your account and tax reporting

Please read this information carefully. The Cigna Choice Fund® HSA website has additional resources that supplement these FAQs if you want to learn more about the benefits of your HSA. If you have additional questions, we encourage you to consult your personal tax advisor.

Back to top

2) What are the benefits of having an HSA?

- You can save on your healthcare costs.
- You build a healthcare nest egg that’s yours to keep – even if you change jobs.
- You can save your HSA funds in an FDIC-insured savings account, or choose to invest in a diverse range of mutual funds.
- Money you don’t use stays in your account year after year and earnings are not subject to federal taxes or state taxes in most states.
- If you don’t use the money in your HSA for health care expenses, you can use it for retirement or any other purpose after age 65 but you will have to pay federal and state income taxes on such a distribution.

Back to top

3) How does an HSA work?
**Basic Overview:**

1. Once you enroll in the Cigna Choice Fund medical plan and open an HSA, you can elect to contribute funds to your HSA. Visa will also contribute to your account.

2. You may use your HSA to pay for medical expenses such as doctor visits, prescription drugs and medical procedures until you meet the plan’s deductible. One your reach the deductible co-insurance will cover 90% of covered expenses in-network or 70% out-of-network. You can use your HSA to pay your remaining portion of any medical expenses.

3. Unused HSA funds remain in your account and you may choose to invest in a choice of investment options, providing the opportunity for funds to grow.

   In addition, you can use your HSA to pay for qualified health care expenses not covered by the HDHP, such as dental and vision.

   If the funds in your account are used for other, non-health care related expenses, your distributions are subject to ordinary federal and state income taxes, plus a 20% penalty if you are under age 65.

   The 20% penalty does not apply if the distribution from your HSA occurs after you reach age 65, become disabled or die; however ordinary income taxes may still apply. Funds remaining in your account at year-end remain in your account until later distributed and earnings will accumulate for your future health care expenses. You may choose not to spend your HSA dollars on small expenses, instead using after-tax dollars to pay for those expenses, and leaving your HSA dollars to grow for future needs.

   Choosing the expenses on which to spend your HSA dollars and which to pay out-of-pocket with after-tax dollars is entirely up to you.

4) **How do HSAs differ from health care flexible spending accounts (FSAs)?**

Both HSAs and FSAs allow you to pay for qualified health care expenses with pre-tax dollars. One key difference, however, is that HSA balances are not forfeited at the end of the year, while amounts left in your FSA at the end of the year are forfeited, except that $500 may be rolled over into the following year.

If you elect to participate in the Cigna Choice Fund and open an HSA in 2015, you will no longer be eligible to participate in a “General Purpose Health FSA”. A General Purpose Health FSA reimburses any qualified health care expenses up to $2500/year plus a $500 rollover amount, if any. Under IRS rules, employees who elect high-deductible health plans with an HSA are only allowed to participate in a "Limited Purpose Health FSA" to pay for more limited health care expenses such as the following vision and dental expenses not covered by your high-deductible health plan:

1. Vision expenses, including: Glasses, frames, contacts, prescription sunglasses, goggles, vision co-payments, optometrists or ophthalmologist fees, and corrective eye surgery

2. Dental expenses, including: Dental care, deductibles and co-payments, braces, x-rays, fillings, and dentures
5) What if I have $500 or more in my FSA and choose the HDHP/HSA for 2015?

- If you have a balance in your General Purpose Health FSA at the end of 2014, up to $500 will be carried over and allocated to your 2015 Limited Purpose Health FSA. Any 2014 qualified health care expenses that you submit for reimbursement during the run-out period will be paid first from the $500 roll over amount and if there is a balance remaining, that amount can be used to reimburse dental and vision expenses incurred in 2015.

- For example, if you have $500 left in your General Purpose FSA at the end of 2014 and you incurred $300 in 2014 for qualified health care expenses and you submit those expenses for reimbursement during the 2015 run-out period, you will get reimbursed for your 2014 expenses first and then carry over $200 to your Limited Purpose FSA.

Back to top

6) Am I eligible for an HSA? Who is eligible to open an HSA?

Because HSAs have certain tax advantages, the IRS limits eligibility as follows:

1. You must be enrolled in a qualified high-deductible health plan (HDHP) like the Cigna Choice Fund
2. You must not be covered by another health plan, such as a health plan sponsored by your spouse’s employer, Medicare or TriCare; and
3. You cannot be claimed as a dependent on another individual’s tax return.
4. You cannot be covered by a General Purpose Flexible Spending Account (either through Visa or your spouse’s plan)

Back to top

7) Who is eligible to contribute to an HSA/How is money deposited to my HSA?

After you open your HSA, making contributions helps you build a balance to assist with current and future health care expenses. Anyone, including Visa or family members, may contribute to your HSA. You can make contributions through your cafeteria plan on a pre-tax basis or with tax deductible contributions directly to your account.

Deposits may be made periodically or in a lump sum, but only up to the annual contribution limits set by the IRS that are applicable to you.

**Payroll deductions:** You may specify a regular contribution to be deducted from your paycheck. This contribution will be made before Social Security, federal, and most state income taxes are deducted.

**After-tax contributions:** You may choose to make all or part of your annual account contributions to your HSA by making “after-tax” contributions from a personal checking/savings account to your HSA. These contributions may be deducted on your income tax return, using IRS Form 1040 and Form 8889.

Visa may make contributions to your account as well; while you do not take a deduction for Visa’s contributions to your HSA, they are excluded from your gross income.
**Note:** You will use IRS Form 1040 for your HSA contributions, not the short form 1040A or 1040EZ. This deduction is taken “above the line”: you do not need to itemize contributions on Schedule A in order to claim the deduction for HSA contributions.

You are eligible to make contributions to your HSA as long as you meet the definition of an “eligible individual” as listed in the question, “Who is eligible to open an HSA?”

If you no longer participate in a high-deductible health plan or enroll in Medicare, you can no longer make contributions to your HSA.

8) Can my spouse and I have a joint HSA, like our regular checking account?

No, only one person can be named the account owner. If both you and your spouse have separate HDHP coverage, you must each have your own account.

If both you and your spouse have family coverage under qualified high-deductible health plans, the maximum total tax-deductible HSA contribution both of you can make (including employer contributions) is the IRS limit for family coverage. In 2015, that amount is $6,650. This contribution can be divided between you and your spouse however you wish. If you and/or your spouse are eligible to make catch-up contributions, you may each contribute your eligible catch-up contribution to your individual HSA.

9) May I have more than one HSA?

Yes, you may have more than one HSA and you may contribute to them all, as long as you are currently enrolled in an HDHP. However, this does not give you any additional tax advantages, as the total contributions to your accounts cannot exceed the annual maximum contribution limit. Contributions from Visa, family members, or any other person must be included in the total.

10) My spouse’s employer provides low-deductible family coverage at no cost. I am covered under my spouse’s plan. If I enroll in my employer’s qualified HDHP, am I eligible for an HSA?

No. Even though you are covered by an HDHP, since you are also covered by a low-deductible plan too, you are not eligible to contribute to an HSA.

11) What is a high-deductible health plan (HDHP)?

With a high-deductible health plan, you have the security of comprehensive health care coverage. Like a traditional plan, you are responsible for paying for your qualified medical expenses up to the annual plan deductible; however, the deductible will be higher if you choose to see out-of-network health care professionals. You can use your HSA funds to pay for these expenses if you choose to.
After the annual deductible is met, you are responsible only for a portion of your medical expenses through coinsurance or co-payments, just as with a traditional health plan. For 2015, the deductible for the Visa HDHP varies by your income:

<table>
<thead>
<tr>
<th>Salary Band: &lt; $50K</th>
<th>Salary Band: $50K - $299,999</th>
<th>Salary Band: $300K+</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Deductible</strong> (EE Only / EE+FAM)</td>
<td>$1,500 / $3,000</td>
<td>$2,250 / $4,500</td>
</tr>
<tr>
<td><strong>Maximum out-of-pocket (OOP) for 2015</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>OOP Max</strong> (EE Only / EE+FAM) (Including deductible)</td>
<td>$3,000 / $6,000</td>
<td>$4,500/$9,000</td>
</tr>
</tbody>
</table>

After you have met your annual deductible and maximum out-of-pocket for medical and prescription expenses, the plan pays 100%.

Having an HDHP is one of the requirements of having and making contributions to a Health Savings Account (HSA).

### CONTRIBUTIONS

#### 12) What is the maximum amount that can be contributed to my HSA?

For 2015, your maximum total annual contribution is limited to $3,350 for individual coverage and $6,650 for family coverage. HSA accountholders ages 55 and older are eligible to make an additional catch-up contribution up to $1,000 annually. Contributions can be made up to April 15th or the business day following, for the previous calendar year.

Per IRS restrictions, maximum contributions are based upon maintaining enrollment in a qualified HDHP on the first day of the month for all 12 months of the calendar year. If you enroll for less than 12 months your maximum allowable contribution is prorated.

If you are enrolled in the HDHP for part of the calendar year, please consult your tax advisor for the applicable HSA contribution limit based on the length of your HSA eligibility.

Please contact your tax advisor if you have additional questions or go to the Tools & Resources tab on mycignaplans.com and click on the "IRS.gov" link.

#### 13) Will Visa contribute to my HSA?

For 2015, Visa will contribute $1,300 for individuals/$2,600 for family coverage. This means if you have individual coverage you can contribute an additional $2,050 to your HSA and for family coverage you can contribute an additional $4,050. If you are age 55 and older, you may contribute up to an additional $1,000 to your HSA.
14) How do I contribute to my HSA?

You can make contributions to your HSA by:
- Authorizing an Electronic Funds Transfer (EFT) from your designated checking account either as a one-time or monthly transfer. These contributions would be on an after-tax basis.
  - You can initiate an EFT from a checking account to your HSA by clicking on the "Make Contributions" link on the My Account page or from the Transfers tab on mycignaplans.com.
  - You can arrange for an EFT up to the IRS contribution maximum.
  - Prior to your first scheduled transfer, you will need to activate your bank account by accessing the accountholder website and entering 2 trial credit amounts that Chase will deposit to your account.
  - Making contributions by check in any amount up to the maximum limit. You will receive deposit slips with your HSA debit card and welcome materials and can access them online in the "Forms and Documents" section of this site. Once you have sent in your deposit, you can check your transaction activity under the Transactions tab to see when your check is credited. Once your check is received, funds are credited by the third business day.
- Rolling over funds from another HSA or Archer Medical Savings Account (MSA). You may access a rollover form by accessing the Tools & Resources tab and clicking on the "Forms and Documents" section of this site. You may also request a rollover form by calling Customer Service at the number on the back of your debit card. After completing the form, please send it to your current MSA/ HSA custodian; the form will serve as your instructions to transfer the MSA/HSA funds into your new Cigna Choice Fund HSA powered by Chase.
- Initiating a one-time trustee-to-trustee transfer from your Individual Retirement Account (IRA).

HSA contributions for any particular year may be made on, or before, the applicable tax filing deadline for such year (usually April 15th).

Back to top

15) Who can contribute to my HSA?

You, Visa, or any individual may make contributions to your HSA, as long as the total contributions to the account do not exceed the maximum annual IRS contribution limit.

Back to top

16) What happens if I contribute too much to my HSA?

The IRS imposes a penalty on excess contributions each year until corrected. Additionally you will be required to pay tax on the earnings on those excess contributions. You are responsible for tracking your contributions to ensure you do not exceed the maximum IRS annual contribution. Should you make excess contributions you can withdraw those funds by using the Excess Contribution Form which will be available on myCigna.com. You should contact your tax advisor for more information on correcting excess contributions.

Back to top
17) Can I make a contribution designated for the prior tax year?

Until the applicable tax filing date for a particular year, you have the option of making additional HSA contributions and designating them to apply to such year. Remember, however, that you must not exceed the maximum IRS annual limits.

Back to top

WITHDRAWALS

18) What is considered a qualified health care expense and why is that important?

Your Cigna Choice Fund HSA should only be used to pay for qualified health care expenses prior to your satisfaction of your annual deductible, or for qualified expenses that your health plan might not cover, such as vision care (eye glasses and contact lenses), dental and orthodontic services and even long term care insurance.

By definition "qualified health care expenses" are fees paid for the diagnosis, care, mitigation, treatment or prevention of disease or illness. You can find detailed information about qualified health care expenses in Section 213(d) of the Internal Revenue Code, and IRS Publication 502. This information will also be available on myCigna.com. There are also “quick links” on your My Account page on myCigna.com which will provide additional information on qualified expenses.

This is important because you are responsible for determining which expenses are considered qualified expenses. Distributions for non-qualified expenses will be subject to income taxes and may be subject to an additional 20% tax penalty. Make sure you keep all receipts so that you can document for the IRS the appropriate use of these funds. To help you organize your expenses, you can utilize the HSA Expense Tracker which can be found on myCigna.com. Please consult your tax advisor for additional information.

Back to top

19) How can I withdraw funds from my HSA?

There are numerous ways to take distributions from your HSA:

- **Debit Card:** An HSA debit card will be mailed to you when your account is opened. You can use it to make purchases wherever accepted or you can withdraw funds without a charge from any Chase-owned ATM. Please remember that if you use your card at a non-Chase ATM, the ATM operator will likely assess a surcharge (typically between $1.00 and $3.00) for using their machine. If you do incur eligible healthcare expenses you can pay yourself back by withdrawing funds from an ATM. You can go to [www.Chase.com](http://www.Chase.com) to find a Chase ATM nearest you.

- **Online Bill Payment:** Simply, access myCigna.com and in just a few clicks you can set up payees and schedule one-time or repeating payments. Refer to your fee schedule for any related fees.

- **Checks:** The Cigna Choice Fund HSA also provides you with the option to receive checks to access your funds. Should your doctor not accept debit cards, this is a convenient way to pay your doctor. Please call the number on the back of your HSA debit card to request an application. Please be aware that checkbook fees do apply. Please access myCigna.com after you enroll to see the complete list of fees for your HSA.

Back to top
20) Can I use this account for non-medical items?

You can receive tax-free distributions from your HSA only to pay or be reimbursed for qualified health care expenses you incur after you establish the HSA. If you make withdrawals for other reasons, the amount you withdraw will be subject to income taxes and may be subject to an additional 20% tax penalty. After age 65, or once you are eligible for Medicare, or should you become disabled, funds can be withdrawn for any reason, but are subject to income taxes. There is no additional 20% tax penalty after age 65. An HSA is another great way to save for retirement!

21) Can I pay out-of-pocket eligible expenses with after-tax dollars instead of using my HSA funds?

Yes. You always have the option to choose when to use your HSA. You may pay for qualified health care expenses with after-tax dollars, allowing your HSA balance to grow tax-free*. Many HSA participants elect to pay smaller expenses with after-tax dollars, allowing their balances to grow for the future.

*HSA contributions and earnings are not subject to federal taxes or state taxes in most states. California, Alabama and New Jersey do not provide tax-free treatment of HSA contributions and earnings. New Hampshire and Tennessee do not tax HSA contributions but do tax HSA earnings. Please consult your personal tax advisor for information about your state.

22) Do I have to have funds in my account prior to incurring an expense?

No, you do not have to have funds in your account prior to incurring the actual health care expense. You can contribute to your HSA after your expense occurs. However, our HSA must be open before the expense is incurred in order to use the HSA to pay for it.
MANAGING YOUR ACCOUNT

23) How do I activate my debit card?
To activate your HSA debit card, visit www.myCigna.com or call 1-866-295-9173. You will need the primary account Holder’s date of birth, and the last four digits of his or her Social Security number.

24) Where can I use my debit card?
You may use your debit card anywhere that cards are accepted, including your doctor’s office. You can also withdraw cash from your HSA by using the card at any participating ATM.

25) How do I get my PIN?
When you activate your debit card, you will be given directions for choosing your PIN.

26) How do I change my PIN?
If you forget your PIN you will be unable to use your debit card at the ATM or for PIN purchases. You can, however, still use your debit card for signature purchases.

You can reset your PIN online at myCigna.com. You can also reset your PIN by calling the Card Activation Center at 1-866-295-9173. When prompted for the activation code, you will need to enter the last 4 digits of the primary cardholder’s Social Security number and his or her date of birth. Your next step will be to choose a new PIN.

27) How can I get an additional card for my family member to use with this account?
You may request additional cards for family members online or by calling Customer Service at the number on the back of your HSA debit card. There is a limit of four cards per account. Please note that additional cardholders will have access to all the funds in the HSA and can review certain information including transaction activity. Access to certain functionality online, such as account transfers or online bill payments is restricted for all cardholders who are not the primary account holder. Please check your Fee Schedule on myCigna.com after you enroll regarding any related fees.

28) How can I designate/change the beneficiary on my account?
To designate or change a beneficiary for the account (to receive funds in the event of your death), primary account holders can add, delete or update their beneficiary information online via myCigna.com after they enroll.

29) What happens to my HSA if I become disabled?
If you become disabled and enroll in Medicare, contributions to your HSA must stop as of the first of the month in which you become enrolled. You may use your HSA balance to pay Medicare Part A and/or B premiums. Payment of these Medicare premiums is a qualified expense and a tax free distribution. Distributions from your HSA used for non-qualified expenses will be subject to ordinary income tax but exempt from the 20 percent penalty.

30) What happens to my HSA when I die?

Your HSA is an inheritable account.

What happens to your HSA when you die depends on who you named as your beneficiary.

Spouse designated beneficiary. If your spouse is your designated beneficiary, the account will be treated as your spouse’s HSA after your death. The account will continue to be tax-free for qualified medical distributions. If your spouse is covered by a qualified HDHP, contributions to the account may also be made tax-free, up to maximum annual IRS contribution limits.

Other than Spouse designated beneficiary. If you designate someone other than your spouse as the beneficiary of your HSA:
1. The account stops being an HSA on the date of your death;
2. The fair market value of the HSA becomes taxable to the beneficiary in the year in which you die (without penalties); and
3. The amount taxable to a beneficiary (other than your estate) is reduced by any qualified medical expenses you incurred prior to your death that are paid from the HSA by the beneficiary within one year after the date of death.

Your estate is the beneficiary. If your estate is the beneficiary of your HSA, the value of your account is included on your final income tax return.

NO designated beneficiary on file. If you do not have a beneficiary on file, the funds are payable to the account holder’s estate.

31) What happens to the money in my HSA after I reach age 65?

When you reach age 65, distributions from your HSA can be used to pay qualified health care expenses without incurring any tax liability; for instance, you may use your HSA to pay certain insurance premiums, such as Medicare Parts A and B, Medicare HMO, or your share of retiree medical coverage offered by a former employer. If you take a distribution from your HSA to purchase Medigap or Medicare supplemental policies, that distribution will be subject to income taxes, but exempt from the 20% penalty.

If you take a distribution from your HSA for non-qualified expenses, the distribution will be subject to income taxes, but exempt from the 20 percent penalty. With enrollment in Medicare, you are no longer eligible to contribute to your HSA. If you reach age 65 or become disabled, you may still contribute to your HSA if you have not enrolled in Medicare.
32) What if I lose my HSA debit card or it is stolen?

Immediately contact the dedicated lost/stolen card number at 1-866-524-2562. Chase provides 24-hour customer service to assist you with a lost or stolen HSA debit card. Once a card is reported lost or stolen to Customer Service, the lost or stolen card is “blocked” to prevent any further card usage and a new replacement card is issued with a new account number. You may be charged a fee for a replacement card. If applicable, this fee is identified in the Fee Schedule on myCigna.com.

Back to top

33) There’s an unauthorized debit card transaction on my account, what do I need to do?

Immediately call Customer Service using the number on the back of your HSA debit card.

Back to top

34) How do I stop payment on a check I wrote?

Please call Customer Service using the number on the back of your HSA debit card. Please note there may be a fee for processing a stop payment on a check. If applicable, this fee is identified in the Fee Schedule available on myCigna.com.

Back to top

35) How do I get more checks?

Please call Customer Service using the number on the back of your HSA debit card. Please note there may be a fee for re-ordering checks. If applicable, this fee is identified in the Fee Schedule available on myCigna.com.

Back to top

36) I noticed that some of my checks are lost what should I do?

Please call Customer Service using the number on the back of your HSA debit card. Applicable fees may apply. Please see the Fee Schedule available on mycigna.com.

Back to top

37) What happens if a check I wrote is returned for insufficient funds?

You should check your balances and transaction activity to determine why you did not have enough funds to cover the check you wrote. Once you have enough funds in your account you can write another check to cover your expense. You may incur a fee for declined checks, so please ensure you have adequate funds. Please check your Fee Schedule on myCigna.com. If you have any additional questions you can call Customer Service at the number on the back of your HSA debit card.

Back to top

38) How do I start paying bills online?

In order to start using the Online Bill Payment Service, you must first read and agree to the Online Bill Payment and Transfers Terms and Conditions. Once you have access to the Bill Payment functionality on myCigna.com, the first step you must do before you are able to schedule payments is to add a Payee – the entity that you
want to send the payment to. Make sure that you include all pertinent information about the Payee to ensure that your payment is properly delivered.

**39) How often can I schedule a payment to go out and how long does it take for my payee to receive it?**

You can either schedule a one-time, future dated or repeating payment to any Payee. You will need to designate the Process Date, the date which you want Chase to start processing the specific payment. Funds will be withdrawn from your HSA on the Process Date for all payments. Typically, payments fulfilled via paper check take 7 days to reach the Payee and payments fulfilled electronically take 2 days to reach the Payee. Make sure you take these estimated delivery timeframes into consideration when you are designating the Process Date.

**40) How can I update, cancel or stop a payment for an online bill payment item?**

If the payment request is still in a Pending status, you can go online to the Bill Payment Activity screen and update or cancel the payment. Once the payment has started to be processed, you will have to call HSA Customer Service to submit a request to stop the payment (fees apply).

**41) What if I don’t have enough funds in my HSA to cover an online bill payment?**

On the Process Date, Chase will verify if there are enough funds in your HSA to cover all payments scheduled for the day. If you do not have enough funds to cover a payment, the payment will not be processed and a Payment Failure – Insufficient Funds fee will be charged to your account.

**42) Are investment options available?**

Once the balance in your account reaches the $2,000 threshold amount, you will be eligible to open an HSA Investment Account. Through the HSA Investment Account you are able to invest in a variety of mutual funds, each investing in different types of securities with distinctive risk and return attributes. Remember that any funds transferred to your investment account are not available for direct payment of eligible medical expenses. The funds must be transferred back to your HSA Cash Account. With the HSA Investment Account you have online functionality to purchase funds, exchange balances between funds, set-up repetitive investments see investment activity and redeem and transfer funds back to your HSA Cash Account. Trades and other transactions can also be placed by contacting our registered representatives. Please note that a fee may apply for transactions placed by phone.

**43) How can I get more information about investments?**

You can get more information on myCigna.com or by contacting HSA Customer Service at the phone number on the back of your HSA debit card.
44) Why is it important to routinely check my HSA transaction activity?

Just like your personal checking or savings account, your Cigna Choice Fund HSA allows electronic transactions through your HSA debit card. As indicated in your debit card agreement it is your responsibility to review your account on a periodic basis. Should there be fraudulent transactions on your account, and you fail to report them within 60 days you may not be able to recover those funds. The good news is that there are many tools to assist you with managing your Cigna Choice Fund HSA. You can navigate to the Transactions tab on mycigna.com and view and search for recent transactions. Transactions are available for the life of your account. You can also view previous account statements.

Additionally, you may want to consider leveraging our Online Account Alerts Service to help ensure that only transactions initiated by you occur on your account. While you should review this function to determine what alerts may be best for you, two easy alerts to leverage are the “Debit Posted” alert and the “Monthly Account Statement” alert.

Back to top

45) Is my personal information safe? Who do you share my information with?

The security of your personal information related to your HSA is taken very seriously. Chase takes many precautions to ensure that your information is secure and used only for the purposes of your account. You can find a copy of the HSA Privacy Policy in the “Forms and Documents” link on myCigna.com.

Back to top

46) Other than ATM surcharges, what other fees and/or penalties am I responsible for?

You may be responsible for monthly banking fees and transaction fees such as insufficient fund charges, etc. The most current fee schedule for your HSA program, including tips on avoiding these fees, is located on mycigna.com.

Back to top

47) Where should I go to get a copy of a past statement?

You can find past statements on myCigna.com.

Back to top

48) If I want to do a direct rollover from my HSA at Chase into another HSA at another institution, what should I do?

Please contact Customer Service and ask for an Account Closure Request form. This will be the written request to close your account and will provide the instructions of where to send your funds from your HSA. After we receive your instructions, we will close the account. A check or EFT will be sent to you or the new custodian after eleven days to allow for any possible remaining transactions to post to your account. Please allow 7-10 days for this to arrive through the mail.

Back to top

49) How is the interest rate calculated on this account? And how frequently does the interest rate change?

Questions? AskHR | Page 15
Your HSA will earn interest based on the balance you maintain in your account. The interest rate is compounded daily and credited to your account monthly, and changes based on market conditions. We will report the interest rate in effect during the month on your monthly statements and on the HSA accountholder website where your transaction activity is displayed.

Your interest rate can change on a monthly basis based on market conditions.
50) What is the tax treatment of an HSA?

You may elect to make contributions to your HSA on a pre-tax basis. You also may make tax-deductible contributions to your HSA on your own. Your contributions cannot exceed annual IRS limits applicable to you. Earnings on your HSA contributions grow tax free and distributions for qualified medical expenses are not subject to tax when taken. Distributions for non-qualified medical expenses are subject to income taxes and may be subject to an additional 20% tax penalty. Upon death, disability, age 65 or Medicare entitlement, distributions for non-health care reasons will be subject to income taxes, but not the 20% tax penalty.

If you elect to make contributions to your HSA with after-tax funds you should report these after tax contributions on your federal tax return to take full advantage of possible income tax deductions associated with these contributions.

If you exceed your annual IRS contribution limit, you may be subject to income taxes and IRS tax penalties on the excess.

Note: We will send required forms annually to the IRS and to you to assist with year-end tax preparation. Consult with your tax advisor to review your specific circumstances.

51) What tax-related documentation will I receive with my HSA?

The IRS requires that Chase report HSA activity to you and the IRS. By the end of May, you will receive Form 5498-SA reporting your contributions for the previous calendar year. This allows any contributions made after January 1st for the previous tax year to be included. Remember that contributions can be made until April 15th or the business day following, for the previous calendar year.

If you made distributions in the previous calendar year you will receive a form 1099-SA.

Using this information and the information available online, you will need to complete IRS Form 8889: Health Savings Accounts. There are many tools available online via myCigna.com to assist in filing your taxes, including the Form 8889, the associated instructions, as well as IRS information. Also on myCigna.com you will find your YTD tax summary, and YTD contribution and distribution information.

52) Will Chase also file tax forms on my behalf?

Yes. Form 5498-SA reports all contributions to your HSA in a given tax year, and Form 1099-SA reports all withdrawals. Both forms are filed electronically with the Internal Revenue Service. Chase will send you statement copies for your records as well as make them available online at the secure HSA accountholder website.
WHAT-IFS

53) What happens if I terminate my employment with my current employer?

Your HSA balance is yours to keep, even if you change jobs, retire or change medical plans.

Funds deposited into your HSA automatically carry over from year to year. You can continue to use your HSA dollars to pay for qualified health care expenses for you and your qualified dependents.

If you are enrolled in a HDHP for only part of the calendar year you may contribute up to your maximum allowable amount for the period you were enrolled. Contributions can be made until the date for filing your tax return for that calendar year (without extensions).

54) What if I choose to no longer participate in a HDHP?

Funds deposited into your HSA remain in the account. You can continue to spend any remaining funds in your HSA to pay for qualified health care expenses. In general, you are not eligible to contribute to your HSA once you are no longer covered by a HDHP. However, if you cease to be eligible during a particular year, you may, until the date for filing your tax return for that calendar year (without extensions), make contributions to the HSA for the months of the year when you were eligible.

55) What if I want to close my account?

A written request to close your account is required even if your account no longer has a balance. To do this, please contact Customer Service (phone number?). Please carefully follow the instructions on the form. If you have any questions you can call the number provided on the form.

After we receive your written instructions, we will close the account. A check or an electronic payment sent to you or to your designated HSA custodian, after 11 days to allow for any possible remaining transactions to post to your account. For check requests please allow another 7-10 days for it to arrive through the mail.

Please note: Funds returned to you are considered distributions and unless you have incurred qualified health care expenses exceeding this distribution or unless the HSA funds are deposited into another HSA within 60 days, tax penalties may occur. You may want to keep your HSA open at Chase to use to pay for additional qualified health care expenses as they occur or save your funds until age 65, when generally they can be withdrawn for non-qualified expenses without penalty. You should consult your tax advisor for details.

For more complete information about any of the mutual funds available within the HSA Investment Account, please visit the accountholder website or contact a J.P. Morgan Institutional Investments Inc. registered representative at 1-866-774-7129. Investors should carefully consider the investment objectives, risks, charges, and expenses of the fund. Please carefully read the prospectus, which contains this and other important information, before you invest or send money.

Health Savings Accounts are administered by JPMorgan Chase Bank, N.A. Member FDIC.
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Back to top