



# Welcome to your Liberty Health Bank Health Savings Account (HSA)

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## Congratulations!

Thank you for opening a Health Savings Account (HSA) with Liberty Health Bank. We are here to help you and your family understand how to take full advantage of your HSA. Our goal is to provide you with an affordable, convenient and “Worry Free” approach to begin saving for your medical expenses. Our WealthCare portal provides easy to follow tutorials that will simplify your HSA. Additionally, we provide access to our staff of financial wellness professionals. Your account has been opened, “Now let’s get started!”

### The fundamentals

A Health Savings Account (HSA) enables you to save, invest and spend funds for qualified medical expenses on a tax-advantaged basis. Your funds grow tax-free and unused HSA funds roll over from year to year. HSAs are a convenient and easy way to save for future medical expenses.

### What’s next

This Welcome Kit provides an overview of how your HSA works, including accessing your account online, ways to contribute and use your funds, benefits associated with maximizing your contributions and utilizing beneficial online tools and resources within the WealthCare portal. In addition, you will receive your HSA Debit Card within 10 business days.

### Use this guide to get started

Now that your account is open, you can begin making deposits as well as using funds from your account to begin paying for qualified medical expenses.

Read through this guide for helpful hints and guidance on how to take control of your healthcare costs and begin saving for your future medical expenses.

**For more detailed information, visit [www.boi.wealthcareportal.com](http://www.boi.wealthcareportal.com) or contact Benefits Outsource, Inc. at (954) 680-7626.**

## Managing your account

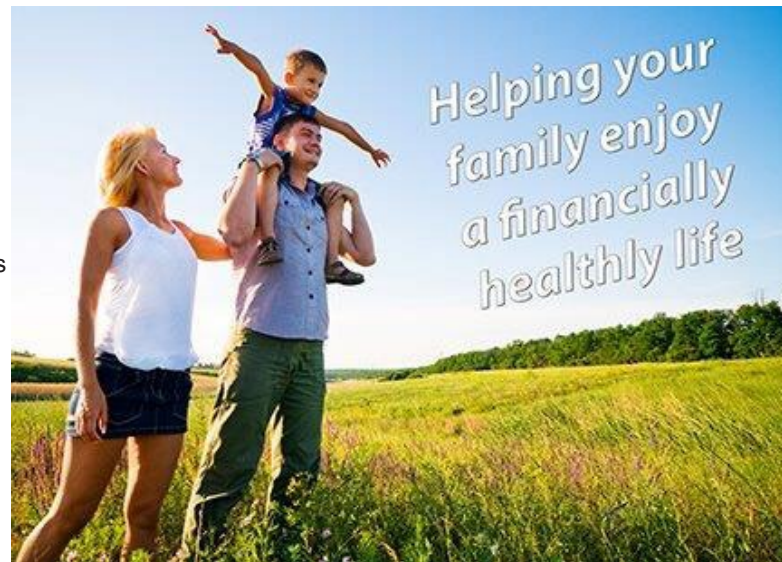
Online or on the go with your mobile device, the WealthCare portal puts you in control. Online access can be fulfilled either during or following HSA enrollment. If following enrollment, visit [www.boi.wealthcareportal.com](http://www.boi.wealthcareportal.com) and select Register. During this process, you will be prompted to enter both the Employee ID and Employer ID provided.

As part of the registration process, you will choose your own username and password. Once registered, you can sign-in to take control of your HSA. Log in, navigate to “My HSA” and get started! If you have any questions, feel free to contact Benefits Outsource, Inc. at (954) 680-7626.

## Online account access

You are getting much more than just an HSA; we are providing a suite of services through the WealthCare portal that will simplify your account. With a single user ID and password, you gain access to the following features:

- View account and investment balances
- Access to current and historical activity and balances
- Graphs and reports to monitor contribution limits
- “Shoe Box” to record and upload related medical invoices
- Easy to use Bill Pay feature
- Access e-Statements
- Establish account alerts
- View and maintain account owner information
- Utilize contribution feature to set up electronic transfers
- Integrated investment option
- An array of mutual funds, including an interest-bearing account, gives you competitive investment choices
- Mobile and tablet access if you are on the go
- Access to online videos, calculators and other useful tools



## Mobile application

When you're on the go, save time and hassles with the WealthCare Mobile App. Check your balances, transactions, and claim details for all your reimbursement accounts.

### Easy and Convenient

- Designed to work just as other iOS and Android apps, making it easy to learn and use
- Shares user authentication with the WealthCare Portal, registered users can down load the app and log in immediately to gain access to their benefit accounts, with no need to register their phone.

### Connects You with Details

- Check available balances 24/7
- View account activity for your accounts
- View investment portfolio

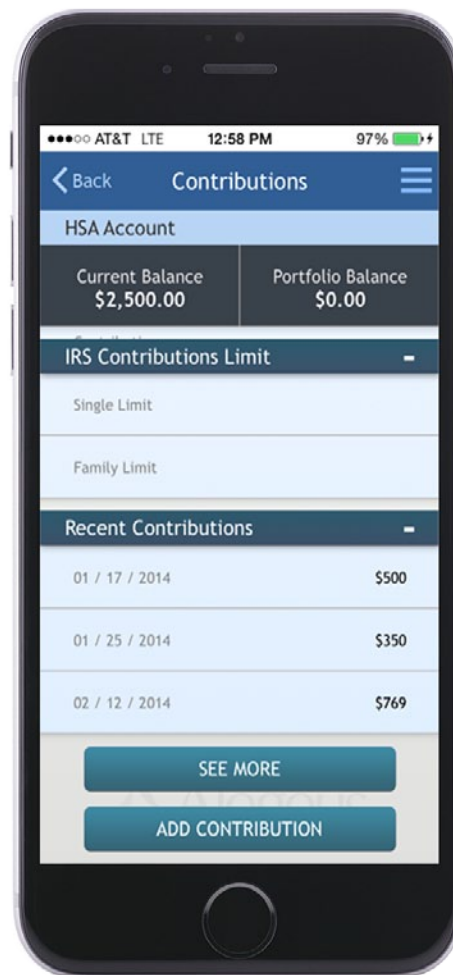
### It's Secure

- No sensitive account information is ever stored on your mobile device and secure encryption is used to protect all transmissions.

### Mobile SMS Alerts

The WealthCare Mobile App supports a wide variety of customizable SMS alerts to empower consumers to more pro-actively manage their accounts. Participants may opt-in or out of receiving SMS alerts at any time.

- Low balance
- Annual deductible met
- Address change
- Email change
- Password change
- Payroll deposit received
- HSA statement available
- Monthly balance update



## Contributing is easy

Contributing funds help lower your taxable income and allow you to build a “Nest Egg” for future health care expenses. Contributions to your HSA may be made by you, your employer or anyone; however, the preferred tax treatment will only be realized by you.

### Contribution methods

You can contribute money to your account in several convenient ways including;

#### Direct Deposit

Your HSA account acts just like a personal checking account. If your employer offers direct deposit, you can give them your HSA account information to begin contributing via direct deposit.

#### Funds Transfer

Within the WealthCare portal you can schedule electronic transfers from other financial institutions. They are fast and easy!

#### Account Transfer

If you have an existing HSA, you may be eligible to either rollover or transfer the funds to your new HSA. Required forms are available within the WealthCare portal or you may contact Benefits Outsource, Inc. at (954) 680-7626 for further assistance.

#### Checks

If you prefer, you can send us a check by mail to Liberty Health Bank, 2323 Stickney Point Rd., Sarasota, FL 34231. The check should be made payable to Liberty Health Bank, include your account number in the memo line and be mailed along with an HSA Contribution Form (which can be obtained on the WealthCare portal).



## Maximizing your contributions

As you decide how much to contribute, it's important to note that contributing the maximum allowable amount helps you to get the most from your HSA. At the very least, you'll want to contribute enough to cover anticipated healthcare expenses. Because your balance rolls over year-to-year, there is no penalty for contributing more than you're able to use in one year. The tax advantages of an HSA make it a powerful long-term savings vehicle.

The maximum annual contribution can be made even if you become HSA-eligible after your tax year begins, as long as you are covered under a HDHP on the first day of the last month of your tax year (December 1 for most taxpayers) and remain in a HDHP for the following 12 months. See IRS publication 969 for details. Contributions are allowed until April 15 for the previous calendar year. Additionally, if you are 55 or older, you are allowed to make a \$1,000 catch up contribution.

Keep in mind that HSA contribution limits, established by the IRS, may change each year and you must not over contribute to avoid adverse tax consequences.

	2019 Contribution Limit	Catch-up Contribution*
Single	\$3,500	\$1,000
Family	\$7,000	\$1,000

*\*Participants age 55 or older may make additional contributions above the set HSA maximum. Catch-up contributions can be made any time during the year in which the HSA participant turns 55.*

### Catch-up contributions for account holders 55 and older

If you are age 55 or older, you may be able to make a catch-up contribution above the annual limit. Even if you join a qualified HDHP after the start of the year, you can contribute the maximum amount, as long as you have HDHP coverage for the last month of the taxable year and for the following 12 months. Catch-up contributions for the partial year of HDHP coverage must be pro-rated.

**Does this sound complicated? Don't worry. There are tools within the WealthCare portal that will help you monitor your contributions and help prevent over contributing. Contact Benefits Outsource, Inc. at (954) 680-7626 if you have questions.**

## Using your HSA funds

HSA funds can be used to pay for qualified medical expenses, such as:

- Medical
- Dental
- Vision
- Prescription
- Medical Equipment
- Chiropractic

Go to [www.boi.wealthcareportal.com](http://www.boi.wealthcareportal.com) and use the Eligible HSA Expense tool to see which types of expenses are qualified. You can also go to [www.irs.gov](http://www.irs.gov) and download Publication 502. Generally, qualified medical expenses are those expenses directly related to the alleviation or prevention of physical or mental illness. If you use HSA funds for medical expenses that are not qualified, they will be included in your taxable income. (HSA withdrawals made for non-qualified expenses are subject to ordinary income tax and IRS penalties may be applicable to non-qualified expenses paid for with funds from your HSA. Additionally, state taxes may vary so please consult your tax advisor.)

### Pay for qualified expenses

- Use your benefits debit card where accepted, such as the pharmacy or doctor's office.
- Write your benefits debit card number on medical bills to have your HSA funds directed to the expense.
- Use Liberty Health's online bill payment to pay for a healthcare expense or to reimburse yourself for an out-of-pocket medical expense.

### Keep good records of your expenses

Keep track of your expenses and payments by using the WealthCare portal to see balances, view transactions, create reports and upload receipts. Be sure to keep receipts for all of your medical expenses for at least three years for tax-reporting purposes.

If you use your HSA funds for non-qualified medical expenses, and are under the age of 65, you may incur a 20% penalty and owe income taxes on the amount used. After the age of 65, HSA funds can be used for any expense with no penalty, but you may still owe income taxes on those funds. Qualified medical expenses are always tax-free.



## HSA investment options\*

### Are you a spender or saver?

Unlike other healthcare accounts, funds in your HSA do not expire and are not contingent upon your employment. Not only does your balance accrue interest, you have a unique opportunity to grow your money even more by investing in a select list of mutual funds.

### 'Spender' or short-term investor: Competitive interest rates

The basic Liberty Health Bank HSA deposit account is similar to an interest-bearing checking or savings account. Savers will enjoy earning a competitive interest rate on all contributions, and the interest accumulates tax-free.

### 'Saver' or long-term investor: Powerful options

The Liberty Health Bank HSA investment account was designed for account holders who are interested in using their HSA as a long-term savings vehicle. You must maintain a balance in your HSA of \$750.00 and anything in excess of that may be invested in increments of \$100. Once you are ready to invest access your account online. Go to the "My HSA" tab and select "HSA Investment Account" to begin investing.

**Mutual funds are not bank deposits or obligations, are not guaranteed by any bank, and are not insured or guaranteed by the FDIC. Investment in mutual funds involves risk, including possible loss of principal.**

### HSA investment account choices

You can view transactions, holdings, and statements online, update your account information or place a trade all from within the WealthCare portal using your existing username and password. After establishing an investment account, you will have the ability to view your HSA balances and manage your portfolio holdings and transactions with ease.

## Useful tips and suggestions

### Make the most of your HSA

- Contribute the maximum to your HSA.
- Manage your health care expenses wisely.
- Learn about and practice healthcare consumerism.
- Take good care of yourself and your family – a healthy lifestyle makes a big difference.
- Invest unused HSA funds and make your money work harder for you.

Note: Your Liberty Health Bank HSA is triple tax-advantaged. You can save tax-free with your HSA. You can fund your HSA with pre-tax or tax-deductible contributions. Balances grow tax-free and withdrawals are also tax-free as long as the money is used for IRS- qualified medical expenses. State taxes vary.

### Recordkeeping for tax purposes

You will be responsible for retaining your monthly statements with your HSA records and all receipts for qualified medical expenses. Online Statements are available for 18 months. Statements are generated on the monthly anniversary of your enrollment so please access your account regularly. Consult your tax advisor to determine how HSAs are treated for state tax purposes for the state in which you file your taxes.

At year end, Liberty Health Bank will send you the following:

- 1099 SA – Received by January 31 and shows your annual distributions
- 5498 SA – Received by May 31 and shows your annual contributions

## Thank you for choosing Liberty Health Bank.

For more information about HSAs, visit [www.boi.wealthcareportal.com](http://www.boi.wealthcareportal.com). Your benefits administrator will also be able to provide you information about your HSA.

\*Investment accounts are not FDIC insured and they are not bank guaranteed. Investment accounts are not a deposit account, or an obligation of Liberty Health Bank, and they may lose value. They are not guaranteed by any federal government agency. Performance data and ratings represent past performance and are not a guarantee of future results. Investment returns and principal value will fluctuate and investors' shares, when sold, may be worth more or less than their original cost.