

Health Savings Account Distribution Request/Account Closure Form

Use this form to request a distribution from your HSA. If you have any questions about HSAs or completing this form, please contact the Employee Benefits Center at 1-800-307-0230.

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Transfer Process:

1. Complete all sections of this form.
2. Mail or fax completed form to:

Address: Baker Tilly Vantagen c/o Employee Benefits Center
1200 Abington Executive Park, Clarks Summit 18411 Pennsylvania

Fax: 1-866-406-0946

*Required Fields

Part I Consumer Information		
*Consumer Name (First, MI, Last)		*Employer Name (If sponsored by an employer plan)
*Birth Date (MM/DD/YYYY)	*Social Security Number	*Day Telephone
*Address		
*City	*State	*Zip
Email Address		

Note: Distributions 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 to your mailing address on file.

Part II Distribution Information	
*Select the Distribution Type (see second page for descriptions)	
☐ Normal ☐ Prohibited Transaction ☐ Rollover ☐ Disability ☐ Yes, Distribution Related to a Divorce	
*Select the checkbox if this distribution due to a divorce	
*If checked 'yes' for divorce, then provide Ex-Spouse Name and Address:	
☐ Excess Contribution Removal	Date Excess Contribution Occurred: ____ / ____ / ____
Total Amount to Distribute:	☐ Entire Balance ☐ Keep my HSA Open
Specific Amount \$ ____	☐ Close My HSA (a closure fee of up to \$25 may apply)

Signature	
I certify that I am the proper party to receive payment(s) from this 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 Baker Tilly Vantagen, LLC. nor WEX Inc. All decisions regarding this distribution are my own. I expressly assume the responsibility for any adverse tax or other consequences which may arise from this distribution and I agree that Baker Tilly Vantagen, LLC. nor WEX Inc., shall in no way be held responsible. I acknowledge that I have read and understood the Rules and Conditions applicable to a distribution on page two. I understand that any applicable fees will be deducted from the distribution amount requested. (See Health Savings Account Fee Schedule.) I acknowledge that this form may be electronically signed, and I agree that the electronic signature appearing on this document is the same as handwritten signatures for the purpose of validity, enforceability, and admissibility.	
*Consumer Signature	*Date

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Rules and Conditions Applicable to a Distribution

Investments	If you have enabled investments with automatic investment transfers and are requesting to close your HSA, Baker Tilly Vantagen, LLC. will initiate the selling of your investments if applicable. To expedite processing times, you can initiate the selling of your investments via the consumer portal.
General Information	You must supply all requested information so Baker Tilly Vantagen, LLC. can do the proper tax reporting. To request a distribution due to the death of the HSA account holder, request a HSA Death Distribution form from Baker Tilly Vantagen, LLC.. For additional information regarding distributions, please refer to https://www.irs.gov/pub/irs-pdf/p969.pdf.
Distribution Reason	<u>Normal Distribution</u> 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. <u>Rollover</u> 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. <u>Excess Contribution Removal</u> 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; and • 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. <u>Disability</u> 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. Substantial gainful activity is defined by the IRC Sec. 72(m)(7). <u>Transfer</u> Please use the HSA Transfer Form if you are requesting a distribution to transfer your balance to a different custodian. <u>Prohibited Transaction</u> 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. <u>Divorce</u> A consumer's HSA can be transferred to an HSA established for the ex-spouse (or spouse) under a decree of divorce or separate maintenance. In the event of such a transfer, the distribution is not taxable or subject to the additional 20% tax, and the ex-spouse (or spouse) becomes the consumer of the HSA. After the transfer, the ex-spouse (or spouse) like any other HSA consumer, may designate a beneficiary to receive any amounts remaining in the HSA upon his or her own death, may roll over (or directly transfer) some or all of them HSA's account balance into another HSA, and may add to the HSA through rollovers, transfers, and contributions if relevant criteria are satisfied. You must submit a copy of your decree of divorce or separate maintenance with this form.
Signatures	Your signature is required to certify that the information you have provided is true and correct and that you are aware of all the rules and regulations affecting this HSA distribution. You hereby acknowledge that, due to the important tax and other consequences relating to selecting distributions or rolling funds over to an HSA, that you have been advised to see a tax professional. State tax laws may vary, and you agree that Baker Tilly Vantagen, LLC. nor WEX Inc., makes no representations as to the tax effect of this distribution or rollover under state law. You also acknowledge that your rollover or distribution of funds from the HSA is completely voluntary. You assume the responsibility for any tax or other consequences that you or your beneficiaries may experience relating to this distribution or rollover. You agree that Baker Tilly Vantagen, LLC. nor WEX Inc., shall in no way be responsible for those consequences. All information provided by me is true and correct and may be relied upon by Baker Tilly Vantagen, LLC..

For more information about HSAs, see the free IRS Publication 969, Health Savings Accounts and Other Tax-Favored Health Plans (available from the IRS Website at www.irs.gov) or consult your tax advisor.