Health Savings Account (HSA) distribution request/account closure form

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Use this form to request a distribution of funds from or close your HSA. If the distribution is because of the death of the accountholder, please complete the Health Savings Account (HSA) Death Distribution Request Form. Please submit completed form via email, fax or mail.

*=Required Fields

Step 1: Accountholder Information

*Employer Name (Do not abbreviate)

Employee ID Number

*Participant Name (First, MI, Last)

*Social Security Number

*Date of Birth (mm/dd/yyyy)

Ensure you're enrolled with your new custodian prior to submitting this form to WEX Health, Inc.. If your funds are returned to WEX Health, Inc., your HSA will be reopened with WEX Health, Inc. and the funds will be re-contributed into the account.

Step 2a: Distribution Information

Indicate the balance to distribute and select whether you'd like to close your HSA or leave it open. Please note that, upon closing the account, you may be charged a $25 account closure fee (regardless of distribution type). Once the account is closed, contributions can no longer be made.

- Distribute full account balance using the method selected below. Close HSA. Note: All Health Savings Brokerage Account (HSBA) investments must be liquidated before we can close your account.
- Distribute full account balance using the method selected below. Keep HSA open.
- Distribute designated amount using the method selected below. Keep HSA open. *Requested Amount: $

Check the distribution type, and complete the instructions on the right for an Excess Contribution Removal or Transfer.

Step 2b: Distribution Information

- Transfer (distributed to new custodian — complete first three boxes on the right; please verify transfer address with your new custodian)
- Excess Contribution Removal (complete fourth box on the right)
- Rollover (funds distributed to account owner)
- Normal Distribution
- Divorce (copy of the Divorce Decree is required. Complete first three boxes on the right.)
- Disability
- Prohibited Transaction

Note: Complete these boxes only if you checked "Transfer" or "Divorce" as your distribution type.

Provide your new custodian's name and address (must be enrolled with new custodian; see Page 2 for details).

New Custodian Name

New Custodian Address

Provide your account number with your new custodian:

Note: Leaving the Account Number field blank may result in the check being returned.

Note: Complete this box only if you checked "Excess Contribution Removal" as your distribution type.

Provide the date the excess occurred (mm/dd/ yyyy): (Note: If there are multiple excess contributions, provide the date of the first one.)

Step 3: Authorized Signatures

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 WEX Health, Inc.. All decisions regarding this distribution are my own. I expressly assume the responsibility for any adverse consequences that may arise from this distribution and I agree that WEX shall in no way be held responsible. I acknowledge that as part of closing my HSA, WEX will initiate the liquidation of my investments, if applicable, and wait up to 10 days to allow for any outstanding debit card transactions to settle before mailing the final distribution check. 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. I understand that my signature is required to certify that the information I have provided is true and correct and that I am aware of all the circumstances affecting this HSA withdrawal.

*Date

*Accountholder Signature

Health Savings Account (HSA) Distribution Request/ Account Closure Form, continued

Rules and Conditions Applicable to Withdrawal

Transfer

Distributions that are made payable and sent directly to the new HSA custodian indicated. If you are requesting a distribution as a transfer, please provide the new custodian's name and address. Please ensure you're enrolled with your new custodian prior to submitting this form to WEX Health, Inc.. If your funds are returned to WEX Health, Inc., your current HSA will be reopened with WEX Health, Inc. and the funds will be re-contributed into the account.

Excess Contribution Removal

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. A removal of an excess contribution is reported to the IRS on Form 1099-SA using Code 2 for the plan year in which you submitted the form. If excess contributions occurred at another custodian, please include account statements from the time of excess through the time transferred to WEX Health, Inc..

Rollover

A rollover contribution is a tax-free distribution from one HSA and then contributed to another HSA of the same accountholder. The deposit into the second HSA must occur within 60 days after the distribution. If not, the funds may be subject to an additional 20 percent tax.

Normal

Distributions for eligible expenses in the HSA. Normal distributions received for payment of qualified medical expenses are excludable from your gross income. Distributions that are not used to pay qualified medical expenses must be included 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 2. Pay to the provider distributions must be requested through your online account.

Divorce

Funds must be transferred to another HSA. Please ensure the receiving spouse is enrolled with the new custodian prior to submitting this form to WEX health, Inc. Distributions required based on divorce proceedings. A divorce decree may require that some or all of the balance of your HSA must be transferred to your spouse. A copy of the divorce decree is required with this form.

Disability

Distributions requested due to disability. This type of distribution is only used if a 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.

Prohibited Transaction

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.