

**HEALTH & BENEFIT ACCOUNTS**

# Health Savings Account transfer request form

**Instructions:** Use this form to request all or a portion of assets be transferred from another Health Savings Account (HSA), Archer MSA or IRA into your Bank of America HSA. Transfers may take 3 to 6 weeks depending on your previous trustee/custodian's processing time. Please ensure that your Bank of America account is set up prior to requesting the transfer, as you will need your account number to complete the transfer.

You may only transfer funds if you are the customer of the transferring HSA, Archer MSA or IRA, the surviving spouse of a deceased customer, or the former spouse of the customer who is receiving an interest in the HSA, Archer MSA or IRA pursuant to a divorce or separation agreement.

Complete this form by entering the required customer information below.

**Mail the original completed form to your current trustee for processing.**

**We're here to help you 24 hours a day, 7 days a week.**



**Customer Care Center:**

800.718.6710

800.305.5109 TDD



**Online Chat:**

[myhealth.bankofamerica.com](https://myhealth.bankofamerica.com)

*All fields are required.*

## Step 1: Customer information

Employer name (If sponsored by an employer plan)

Customer name (First, middle initial, last)

Bank of America HSA account number

Birth date (MM/DD/YYYY)

Social Security number

Day telephone number

Street address

Email address

City

State

Zip code

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## Step 2: Transferring trustee/custodian

Transferring trustee/custodian name

Contact name

Street address

City

State

Zip code

Account number

## Step 3: Transferring trustee/custodian

3a) Originating account type:

HSA    Archer MSA    IRA

3b) Total amount to transfer:

Entire account balance

Specific dollar amount: \$

Keep my HSA open

Close my HSA

3c) Transfer by check, payable to: BOA as HSA Administrator of (Owners name).

3d) Mail check **attached to this form** to: Bank of America c/o Health Account Services, PO Box 2203, Fargo, ND 58108

## Step 4: Acknowledgement and signature:

I have read and understand the trustee-to-trustee transfer rules and conditions and I have met the requirements for making a transfer. Due to the important potential tax consequences of transferring funds into an HSA, I understand that I should consult with a tax professional concerning these transactions. All information provided by me is true and correct and may be relied on by Bank of America Health Benefit Solutions. I assume full responsibility for this funds transfer transaction and will not hold Bank of America Health Benefit Solutions liable for any adverse consequences that may result. I hereby irrevocably designate this contribution as a trustee-to-trustee transfer contribution.

Customer signature

Date (MM/DD/YYYY)

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**This page does not need to be returned.**

### Important information

**Excess Contributions:** You are not permitted to transfer excess contributions from an HSA, Archer MSA or IRA to a Bank of America HSA. If any portion of your transfer is or becomes an excess contribution, it is your responsibility to notify Bank of America and request a withdrawal of the excess contribution together with any net income attributable thereto.

**Investments:** Your HSA will be invested as provided under your HSA arrangement with Bank of America.

**One-time transfer from a Roth or Traditional IRA to an HSA:** Generally, only one transfer may be made during the lifetime of an individual. IRA Transfers count toward and are limited to your maximum HSA contribution for the year.

### General information

There are two ways to move funds from an existing HSA, Archer MSA or IRA into a new HSA:

- 1. Trustee-to-Trustee Transfer:** In a trustee-to-trustee transfer the current custodian moves funds to the new custodian directly. There is no limit under the tax laws on the number of times this can occur.
- 2. Rollover:** A Rollover is a cash distribution and redeposit with another custodian within 60 days. Either the customer receives funds and re-deposits in a new account or writes a check on an old account to a new custodian. The customer is limited to using this approach once every 12 months. Bank of America provides HSA Rollover forms online at [myhealth.bankofamerica.com](https://myhealth.bankofamerica.com) under the “Tools & Resources” tab.

### Comparison of a trustee-to-trustee transfer and a rollover and into a Bank of America HSA<sup>1</sup>

	Trustee-to-Trustee Transfer	Rollover
<b>Permitted frequency</b>	Unlimited	One rollover per 12 month time period, per HSA. The rollover redeposit with Bank of America must be completed within 60 days after the day the distribution is made. If you fail to redeposit within this 60-day period, your distribution will be taxable to you and will be subject to additional penalty taxes (unless an exception applies).
<b>Tax reporting</b>	None required	Bank of America is required to report the contribution on Form 5498-SA.
<b>Fees</b>	Bank of America does not charge any fees with a trustee-to-trustee transfer of funds into the HSA. Other custodians may charge fees associated with account closure and/or a trustee-to-trustee transfer.	Bank of America does not charge any fees with a rollover of funds into the HSA. Other custodians may charge fees associated with account closure and/or funds rollover.

<sup>1</sup> Bank of America Health Benefit Solutions does not provide tax or legal advice. This summary is provided solely for general information purposes, and is not to be construed as tax or legal advice. Please consult with your own attorney or tax advisor to understand the tax and legal consequences of your HSA and your particular situation.