

Trustee-to-Trustee Transfer Out Form

Health Savings Account

Purpose	The accountholder should use this form to transfer funds out of a Bank of America Health Savings Account (HSA). If there are questions about completing this form, please contact our Customer Care Center at the phone number referenced on the back of your debit card.																								
Form Instructions	<p>Complete this form and send the original to Bank of America Benefit Solutions™ to initiate a trustee-to-trustee transfer of funds from your Bank of America HSA to a new custodian or trustee. Check with your future trustee for any additional information required.</p> <p>Bank of America will send funds to the new trustee via check.</p> <p>Send this completed form to: Bank of America Benefit Solutions PO. Box 25173 Lehigh Valley, PA 18002-5165</p> <p>It is recommended that you maintain a copy of the documents for your records. Please allow up to five business days for processing.</p> <p><i>Your account may be charged an account closure fee in accordance with the HSA Schedule of Fees. The fee schedule can be found on the Online Portal.</i></p>																								
Section 1: Account-holder Information	<table border="1"><tr><td colspan="3">[]</td></tr><tr><td>First Name</td><td>Middle Initial</td><td>Last Name</td></tr><tr><td colspan="4">[]</td></tr><tr><td>Street Address</td><td>City</td><td>State</td><td>Zip</td></tr><tr><td>[]</td><td>[]</td><td colspan="2">[]</td></tr><tr><td>Daytime Telephone Number</td><td colspan="3">Evening Telephone Number</td></tr></table>	[]			First Name	Middle Initial	Last Name	[]				Street Address	City	State	Zip	[]	[]	[]		Daytime Telephone Number	Evening Telephone Number				
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Section 2: Transfer Instructions	<p>[]</p> <p>Bank of America HSA Account Number</p> <p><i>Your Bank of America HSA account number can be found on the upper right corner of your Welcome Letter and your monthly statement. You can also contact the Bank of America Customer Care Center for assistance.</i></p> <p><input type="checkbox"/> Please transfer 100% of my account balance and close my account.</p> <p><input type="checkbox"/> Please transfer \$ ____ . ____</p> <p>Monthly maintenance fees will continue to be assessed in accordance with the disclosures and fee schedule until the account is closed. This may impact the amount of the transferred balance. Any funds that may have been invested in investment funds need to be transferred to the HSA prior to submission of this authorization to ensure proper movement of funds and Form 1099-SA distribution reporting.</p>																								
Section 3: Trustee Information	<p>Transfer funds to:</p> <table border="1"><tr><td colspan="4">[]</td></tr><tr><td colspan="4">Trustee/Custodian Name</td></tr><tr><td colspan="4">[]</td></tr><tr><td>Street Address</td><td>City</td><td>State</td><td>Zip</td></tr><tr><td colspan="4">[]</td></tr><tr><td colspan="4">Account Number</td></tr></table>	[]				Trustee/Custodian Name				[]				Street Address	City	State	Zip	[]				Account Number			
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Section 3:
Acknowledgment & 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 tax consequences of transferring funds into an HSA, I have hereby been advised to speak with a tax professional. All information provided by me is true and correct and may be relied on by Bank of America Benefit Solutions. I assume full responsibility for this funds transfer transaction and will not hold Bank of America Benefit Solutions liable for any adverse consequences that may result. I hereby irrevocably designate this contribution as a trustee-to-trustee transfer contribution.

Accountholder Signature _____ Date (mm/dd/yyyy) _____

General Information

There are two ways to move funds from an existing HSA into a new HSA:

- 1. Rollover:** A rollover is a cash distribution and redeposit to another custodian within 60 days. The accountholder either receives funds and redeposits in a new account or writes a check on an old account to a new custodian. The accountholder is limited to using this approach once every 12 months.
- 2. Trustee-to-Trustee Transfer:** In a trustee-to-trustee transfer, the current custodian moves funds directly to the new custodian. There is no limit under the tax laws on the number of times this can occur. Bank of America assesses a fee of \$25.00 for a trustee-to-trustee transfer of funds to another custodian.

Comparison of rollover and trustee-to-trustee transfer out of a Bank of America HSA

	Rollover	Trustee-to-Trustee Transfer
Permitted Frequency	One rollover per 12 month time period, per HSA. The rollover redeposit with the other custodian must be completed within 60 days after the day of the distribution from Bank of America. 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).	Unlimited
Tax Reporting	Bank of America is required to report the distribution on Form 1099-SA.	None required
Fees	Bank of America charges a fee of \$25.00 for HSA account closure.	Bank of America charges a fee of \$25.00 per transfer out of the HSA.

NOTE: Bank of America 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.