

# Everyone Benefits

## THE HSA FOR LIFE® – A SIMPLE WAY TO HELP KEEP YOUR COMPANY HEALTHY

*We're excited that you've chosen a Health Net HSA-compatible health plan<sup>1</sup> to help your employees save for medical expenses for today, tomorrow or retirement.*

### The HSA for Life®

For your convenience, we have included the link to enroll your group in The HSA for Life® Health Savings Account program from Bank of America.

#### Benefits for you

- ✓ No payroll taxes on employee HSA contributions made through payroll deductions.
- ✓ Federal income tax deduction for contributions you make to your employees' HSAs.
- ✓ An employer-sponsored HSA is part of a competitive benefits package that can help you attract and retain employees.
- ✓ The HSA for Life is an affordable employee option to add. There are no employer set-up fees, no minimum deposit amount or participation level to open the HSA, and a low monthly fee of only \$2.50 per account per month.



#### Easy set-up

HSA set-up wizard and concierge services make it easy to set up your HSA program and enroll employees.



#### Easy administration

The online portal offers easy account management and tools for engaging your employees. To be successful, an HSA program needs an effective communication and education strategy. We provide you with a **Communications Toolkit** that contains materials for educating employees on the benefits.



Questions? Contact the Bank of America HSA Business Support Team

[hsabusinesssupport@bankofamerica.com](mailto:hsabusinesssupport@bankofamerica.com)

866-791-0251

*(continued)*

<sup>1</sup>In California, Health Net HSA-compatible health plans are offered by Health Net of California, Inc. Health Net, LLC. and its subsidiaries are not affiliated with Bank of America, N.A., the Health Savings Account custodian.

## Benefits for your employees

### Triple tax advantage<sup>2</sup>

An HSA helps employees keep more of their hard-earned money by providing the potential for:

- **Pre-tax contributions:**

Contributions to an HSA can be made with pre-tax dollars, which means every dollar employees put into their HSA adds up to savings (employers can offer a payroll deduction<sup>3</sup> option to help employees make contributions on a pre-tax basis).

- **Tax-free gains:** Any gains on the money in an HSA are tax free, so employees keep 100% of any money their HSA savings or investments earn, likely boosting the amount of money they have to cover their out-of-pocket medical costs.

- **Tax-free withdrawals:**

Employees won't pay taxes on money they withdraw for qualified medical expenses.



### No "use it or lose it" rules

Any unused balance is carried over from one year to the next.



### Control

Employees decide:

- How much money to save in their account (up to the IRS contribution limit).
- Which qualified medical expenses to pay with their HSA.<sup>4</sup>
- How to invest their money.<sup>5</sup>



### Bank of America advantage

Easy ways to pay and track spending:

- Free HSA Visa<sup>®</sup> debit card with no transaction fee.<sup>6</sup>
- Secure online portal.
- Mobile app.<sup>7</sup>
- Access to a range of mutual funds with no additional account or transactional fees.<sup>8</sup>

Dedicated support of the customer care center.



### HSA for Life

Money in an HSA belongs to the employee, even if they change plans or jobs.

## Let's Get Started

### Ready to enroll? It's easy!

Before you begin, you will need:

- Employer tax identification (TIN/EIN number).
- HSA start date.
- Total number of employees.
- Bank routing number and account number for billing and employer funding.
- Group primary contact information.

Once you have collected the above items, click on one of the links below to begin the enrollment. The enrollment process will take about 10 minutes.

## Monthly Administration Fees

**Employer paid? Click <https://healthbenefits.bankofamerica.com/EmployerSetup/BHN76DBF4>**

**Employee paid? Click <https://healthbenefits.bankofamerica.com/EmployerSetup/BHNOC3652>**

**Your group will be set up within 5 business days.** Once your group is established, you will be able to add enrollment and funding. An HSA implementation specialist will be reaching out to you to ensure your account set-up goes smoothly.

<sup>2</sup>About Triple Tax Advantages: Participants can receive tax-free distributions from their HSA to pay or be reimbursed for qualified medical expenses they incur after they establish the HSA. If they receive distributions, the amount withdrawn will be subject to income tax and may be subject to an additional 20% tax. Any interest or earnings on the assets in the account are tax-free. Participants may be able to claim a tax deduction for contributions made to the HSA. Bank of America recommends that applicants and employers contact qualified tax or legal counsel before establishing an HSA.

<sup>3</sup>In order to offer payroll deductions, an employer's cafeteria plan must comply with Internal Revenue Code Section 125.

<sup>4</sup>The Internal Revenue Service publishes a list of qualified expenses in "Publication 502, Medical and Dental Expenses", available at [www.irs.gov](http://www.irs.gov).

<sup>5</sup>Employee may invest in a wide range of mutual funds once their account reaches the minimum required balance of \$1,000.

<sup>6</sup>This HSA debit card program is issued by Bank of America, N.A. Visa is a registered trademark of Visa International Service Association and is used by the issuer pursuant to license from Visa U.S.A. Inc.

<sup>7</sup>Data connection required. Wireless carrier fees may apply. Mobile app is not available on all devices.

<sup>8</sup>Mutual Fund investment offerings for the Bank of America HSA are made available by Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"), a registered broker-dealer, Member SIPC and a wholly owned subsidiary of Bank of America Corporation ("BoFA Corp"). Investment in mutual funds are held in an omnibus account at MLPF&S in the name of Bank of America, N.A. ("BANA"), for the benefit of all HSA account owners. Recommendations as to HSA investment menu options are provided to BANA by the Chief Investment Office ("CIO"), Global Wealth & Investment Management ("GWIM"), a division of BoFA Corp. The CIO, which provides investment strategies, due diligence, portfolio construction guidance and wealth management solutions for GWIM clients, as part of the Investment Solutions Group (ISG) of GWIM.

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## English

No Cost Language Services. You can get an interpreter. You can get documents read to you and some sent to you in your language. For help, call us at the number listed on your ID card or call 1-800-522-0088 (TTY: 711).

## Arabic

خدمات اللغة مجانية. يمكنك الحصول على مترجم فوري. ويمكنك الحصول على وثائق مقروءة لك. للحصول على المساعدة، اتصل بنا على الرقم الموجود على بطاقة الهوية، أو اتصل على مركز الاتصال التجاري (TTY: 711) 1-800-522-0088

## Armenian

Անվճար լեզվական ծառայություններ: Դուք կարող եք բանավոր թարգմանիչ ստանալ: Փաստաթղթերը կարող են կարդալ ձեզ համար: Օգնության համար զանգահարեք մեզ ձեր ID քարտի վրա նշված հեռախոսահամարով կամ զանգահարեք 1-800-522-0088 (TTY: 711).

## Chinese

免費語言服務。您可使用口譯員。您可請人使用您的語言將文件內容唸給您聽，並請我們將有您語言版本的部分文件寄給您。如需協助，請致電您會員卡上所列的電話號碼與我們聯絡，或致電 1-800-522-0088 (TTY: 711)。

## Hindi

बनिा लागत की भाषा सेवाएँ। आप एक दुभाषयिा प्रापूत कर सकते हैं। आपको दसूतावेज पढ कर सुनाए जा सकते हैं। मदद के लएि, आपके आईडी कार्ड पर दएि गए सूचीबद्ध नंबर पर हमें कॉल करें, या 1-800-522-0088 (TTY: 711)।

## Hmong

Kev Pab Txhais Lus Dawb. Koj xav tau neeg txhais lus los tau. Koj xav tau neeg nyeem cov ntaub ntawv kom yog koj hom lus los tau. Xav tau kev pab, hu peb tau rau tus xov tooj ntawm koj daim npav los yog hu 1-800-522-0088 (TTY: 711).

## Japanese

無料の言語サービス。通訳をご利用いただけます。文書をお読みします。援助が必要な場合は、IDカードに記載されている番号までお電話いただくか、1-800-522-0088 (TTY: 711)。

## Khmer

សេវាភាសាដោយឥតគិតថ្លៃ។ អ្នកអាចទទួលបានអ្នកបកប្រែផ្ទាល់មាត់។ អ្នកអាចស្តាប់គេអានឯកសារឱ្យអ្នក។ សម្រាប់ជំនួយ សូម ទាក់ទងយើងខ្ញុំតាមរយៈលេខទូរសព្ទដែលមាននៅលើកាតសម្គាល់ខ្លួនរបស់អ្នក ឬ ទាក់ទងទៅមជ្ឈមណ្ឌលទំនាក់ទំនងពាណិជ្ជកម្ម នៃក្រុមហ៊ុន 1-800-522-0088 (TTY: 711)។

## Korean

무료 언어 서비스. 통역 서비스를 받을 수 있습니다. 귀하가 구사하는 언어로 문서의 낭독 서비스를 받으실 수 있습니다. 도움이 필요하시면 보험 ID 카드에 수록된 번호로 전화하시거나 1-800-522-0088 (TTY: 711).

## Navajo

Saad Bee Áká E'eyeed T'áá Jíík'e. Ata' halne'ígíí hólq. T'áá hó hazaad k'ehjí naaltsoos hach'í' wóltah. Shíká a'doowoł nínízingo naaltsoos bee néího'dólinígíí bikáa'gi béesh bee hane'í bikáa' áají' hodiílnih éi doodaii' 1-800-522-0088 (TTY: 711).

## Persian (Farsi)

خدمات زبان به طور رایگان. می توانید یک مترجم شفاهی بگیرید. می توانید درخواست کنید که اسناد برای شما قرائت شوند. برای دریافت راهنمایی، با ما به شماره ای که روی کارت شناسایی شما درج شده تماس بگیرید یا با مرکز تماس بازرگانی 1-800-522-0088 (TTY: 711).

### Panjabi (Punjabi)

ਬਨਿਾਂ ਕਸਿ ਲਾਗਤ ਤੇ ਭਾਸ਼ਾ ਸੇਵਾਵਾਂ। ਤੁਸੀਂ ਇੱਕ ਦੁਭਾਸ਼ੀਆ ਪ੍ਰਾਪਤ ਕਰ ਸਕਦੇ ਹੋ। ਤੁਹਾਨੂੰ ਦਸਤਾਵੇਜ਼ ਤੁਹਾਡੀ ਭਾਸ਼ਾ ਵਿੱਚ ਪੜ੍ਹ ਕੇ ਸੁਣਾਏ ਜਾ ਸਕਦੇ ਹਨ। ਮਦਦ ਲਈ, ਆਪਣੇ ਆਈਡੀ ਕਾਰਡ ਤੇ ਦਿੱਤੇ ਨੰਬਰ ਤੇ ਸਾਨੂੰ ਕਾਲ ਕਰੋ ਜਾਂ ਕਰਿਪਾ ਕਰਕੇ 1-800-522-0088 (TTY: 711).

### Russian

Бесплатная помощь переводчиков. Вы можете получить помощь устного переводчика. Вам могут прочитать документы. За помощью обращайтесь к нам по телефону, приведенному на вашей идентификационной карточке участника плана. Кроме того, вы можете позвонить в 1-800-522-0088 (TTY: 711).

### Spanish

Servicios de idiomas sin costo. Puede solicitar un intérprete. Puede obtener el servicio de lectura de documentos y recibir algunos en su idioma. Para obtener ayuda, llámenos al número que figura en su tarjeta de identificación o comuníquese con el 1-800-522-0088 (TTY: 711).

### Tagalog

Walang Bayad na Mga Serbisyo sa Wika. Makakakuha kayo ng isang interpreter. Makakakuha kayo ng mga dokumento na babasahin sa inyo. Para sa tulong, tawagan kami sa nakalisting numero sa inyong ID card o tawagan ang 1-800-522-0088 (TTY: 711).

### Thai

ไม่มีค่าบริการด้านภาษา คุณสามารถใช้สามได้ คุณสามารถให้อ่านเอกสารให้ฟังได้ สำหรับความช่วยเหลือ โทรหาเราตาม หมายเลขที่ให้ไว้บนบัตรประจำตัวของคุณ หรือ โทรหาศูนย์ติดต่อเชิงพาณิชย์ของ 1-800-522-0088 (TTY: 711)

### Vietnamese

Các Dịch Vụ Ngôn Ngữ Miễn Phí. Quý vị có thể có một phiên dịch viên. Quý vị có thể yêu cầu được đọc cho nghe tài liệu. Để nhận trợ giúp, hãy gọi cho chúng tôi theo số được liệt kê trên thẻ ID của quý vị hoặc gọi 1-800-522-0088 (TTY: 711).