



## HSA Rollovers and Transfers

### Health Savings Account (HSA)

If you have a Health Savings Account (HSA) at another institution, you can **Transfer** or **Rollover** funds to an HSA held at Mid America Bank. This may reduce your fees, consolidate your accounts, or simply provide the benefit of a fee-free transaction account with our electronic statement option.

### Transfer - Trustee to Trustee

Transferring funds “trustee to trustee” is recommended because you never “touch” the money and therefore you cannot trigger a taxable event or disqualification. Trustee to trustee transfers are not subject to tax withholding and are exempt from the one-per-year 60 day rollover rule.

### Rollover – *Funds distributed to you*

A rollover occurs when your previous trustee distributes your Medical Savings (i.e. HSA) funds directly to you through a check or other type of monetary instrument. It is your responsibility to transfer the funds to your new HSA trustee within 60 calendar days after you receive the distribution from your plan. If you miss the 60-day deadline you will have to report this to the IRS, as there are tax penalties. You may only rollover assets once in a 12-month period.

### HSA Transfer

1. Fill out the new HSA Account Form with Mid America Bank
2. Fill out and mail a “Transfer Request Form” to your current custodian.
  - ✓ Select the “Trustee to Trustee Transfer” option on the form.
3. The form is processed by your current custodian and funds are sent directly to Mid America Bank.
4. Mid America Bank deposits these funds into your account

### HSA Rollover

1. Fill out the new HSA Account Form with Mid America Bank
2. Fill out and mail the Rollover Request Form to Mid America Bank along with the check
  - ✓ The previous custodian Funds should be sent payable to you from your previous custodian
  - ✓ Select the “Direct MSA to HSA Rollover” option on the form.
  - ✓ Enclose the checks from the previous custodian
3. The form processed by Mid America Bank
4. Mid America bank deposits funds into your account

**\*\*\*Mid-America Bank does not give tax advice. In all cases consult a tax professional with your questions and before taking a rollover distribution. \*\*\***



## HSA Rollover/Transfer Form

Date: \_\_\_\_\_

Name (First): \_\_\_\_\_ (Middle): \_\_\_\_\_ (Last): \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Birth Date: \_\_\_\_\_ SSN: \_\_\_\_\_

☐ **Trustee to Trustee Transfer:** I currently have Health Savings Account Funds with another trustee or custodian, and want to transfer the funds directly to Mid-America Bank.

I authorize and direct \_\_\_\_\_ for account # \_\_\_\_\_ the present MSA/HSA Custodian/Trustee, to send as a transfer the assets of my account to Mid-America Bank, 802 Ames P.O. Box 4 Baldwin City, KS 66006.

☐ **Direct MSA to HSA Rollover:** I currently have the funds from a Medical Savings Account from another trustee or custodian, and want to transfer the funds deposit the funds with Mid-America Bank.

I certify that I have or will establish a Health Savings Account with Mid-America Bank. I agree to the terms of this form. I understand that I am responsible for determining my eligibility for all transfers and I agree to indemnify and to hold the Custodian/Trustee harmless against any and all situations arising from an ineligible transfer. I acknowledge that the Custodian/Trustee cannot provide legal advice and I agree to consult with my own tax professional for advice.

The Custodian/Trustee agrees to accept these funds as a transfer.

**Signature** of HSA Owner: \_\_\_\_\_ Date: \_\_\_\_\_

**Signature** of Custodian/Trustee: \_\_\_\_\_ Date: \_\_\_\_\_



## HSA NEW ACCOUNT

- Applicant Information -

### HSA ACCOUNT HOLDER

Name (First): \_\_\_\_\_ (Middle): \_\_\_\_\_ (Last): \_\_\_\_\_

Street Address \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Mailing Address \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Birth Date \_\_\_\_\_ SSN \_\_\_\_\_ Email \_\_\_\_\_

Primary Phone \_\_\_\_\_ Secondary Phone \_\_\_\_\_ Employer \_\_\_\_\_

Drivers License # \_\_\_\_\_ State: \_\_\_\_\_ Issue Date \_\_\_\_\_ Expiration Date \_\_\_\_\_

I state that I have a Qualified High Deductible Health Plan (QHDHP) with: \_\_\_\_\_

My policy deductible is: \$ \_\_\_\_\_ My out of pocket is \$ \_\_\_\_\_

Effective Date \_\_\_\_\_ I have a ☐ single ☐ family policy

**2023** Yearly maximum contribution for *individuals* is 100% of the annual deductible, not to exceed \$3,850

**2024** Yearly maximum contribution for *individuals* is 100% of the annual deductible, not to exceed \$4,150

**2023** Yearly maximum contribution for a *family* is \$7,750

**2024** Yearly maximum contribution for a *family* is \$8,300

\* *Catch-up contribution of \$1,000 can be made any time during the year in which the HSA participant turns 55.  
If you exceed the yearly maximum, contribution allowed you might be subject to IRS penalties.*

*Contribution will be made by Employer using ACH Direct Deposit. Employer & Employee contributions will be deposited semi-monthly using ACH Direct Deposit.*

*The Employer contribution is \$ \_\_\_\_\_ semi-monthly for single and \$ \_\_\_\_\_ semi-monthly for family.*

*Employer contribution \$ \_\_\_\_\_*

**Please contact us to apply for a debit card on this account.**

*The maximum daily withdrawal limit on the debit card is \$500.*

**ADDITIONAL HSA ACCOUNT AUTHORIZED SIGNER**

Since regulations require that only one individual own a HSA, the account owner may want his/her spouse and/or another authorized signer on this account.

Name (First): \_\_\_\_\_ (Middle): \_\_\_\_\_ (Last): \_\_\_\_\_

Street Address \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

SSN \_\_\_\_\_ Birth Date \_\_\_\_\_ Primary Phone \_\_\_\_\_

Email \_\_\_\_\_ Employer \_\_\_\_\_

**BENEFICIARY(IES) - *required***

Name	Address	SSN	Relationship	DOB	Percentage
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Under penalty of perjury, I certify that the Social Security Number shown above on this form is my correct taxpayer identification number. I understand the eligibility requirements for the type of HSA deposit I am making and reaffirm that I do qualify to make the deposit. I have received a copy of the Mid America Bank Enrollment and Custodial Agreement forms and understand the terms and conditions of the HSA account. **I understand that Mid-America Bank charges a \$35 initial setup fee and a \$3.00 monthly statement fee (statement fee is waived with E-Statements).**

**I assume complete responsibility for:**

- 1. Determining that I am eligible for an HSA each year I make a contribution.**
- 2. Ensuring all contributions I make are within the limits set forth by the tax laws.**
- 3. The tax consequences of any contribution (including rollover contributions) and distributions.**

Signature of HSA account holder \_\_\_\_\_ Date \_\_\_\_\_

Signature of authorized signer \_\_\_\_\_ Date \_\_\_\_\_