



ProBenefits
The benefit of trust.

Exciting News About Our New HSA Platform

As you have seen in our recent newsletters, we are transitioning to a new administration platform at the end of April. This means we have new options for your HSA plan!

Benefits of our new HSA administration system:

- **Our new mobile app** has lots of great features for HSA participants, such as real-time account balances, the ability to request distributions and make contributions, and even an eligible expense barcode scanner.
- **If you have other benefits with us**, such as a Limited FSA, your participants can now use the same app, web portal (<https://my.probenefits.com>), and debit card for all their plans; and you will be able to administer all those benefits from one HR portal (<https://hr.probenefits.com>). (If we provide your COBRA administration, it will have its own portal.)
- **Participants choosing to invest their HSA funds** will no longer be charged a \$1.50/month investment fee.

How can I find out more?

Read on for details about transitioning your HSA plan. Your ProBenefits Account Manager will be happy to help find answers to all of your questions. If you have general questions, you may also email our account service team at Service@ProBenefits.com and we will be happy to help!



Transition details:

- Because this is a new platform with a new custodian bank, we will need to open new HSA accounts for your participants, and you will need to begin posting your contributions and/or your participants' deductions on the new platform instead of the old.
- Your participants will need to either spend down their old accounts with HSAToday (our old platform), or transfer them to the new platform.
- There will be a \$25 account closure fee with HSAToday if account holders choose to transfer, so those with low balances may choose to leave their old accounts there and use them up, while accumulating new balances on the new platform.
- We want to make it easy for you to allow your participants to spend down their old accounts rather than paying the transfer fee, so through June 2020 you'll only pay one monthly HSA administration fee per participant, even for those who have accounts with both old and new HSA banks. This should give everyone plenty of time to either transfer or use up their accounts.

Next steps:

- To set up your HSA on our new platform, we'll send you a form to confirm the bank account(s) we have on file for your HSA contribution/deduction posting, and confirm a few other details about your plan. This form will be sent to you from ProBenefits via DocuSign (dse_NA3@docusign.net) in the next few days.
- Once you've confirmed your bank account information and other details via DocuSign, we'll send you a census of your HSA participants for whom you are currently posting contributions/deductions, to make sure we have the correct information to open new HSA accounts for them.
- Once you've confirmed your employees' information and returned the census, we'll open new HSA accounts for them in the new system, and send them new Visa debit cards.
- Please note that due to Patriot Act requirements, new HSA accounts are required to undergo identity verification screening at account opening, just like any other new bank account. In some cases participants may be required to provide a scan of a driver's license or other ID. If so, we will contact them and let them know. This will not delay your ability to post contributions to their accounts.
- When the accounts have been opened, we'll notify you that the system is ready for you to post contributions/deductions, and provide you with instructions for doing so.
- We'll also send you transfer forms for your employees who wish to go ahead and move their balances, rather than spending down their old accounts. You may choose to collect these forms and send them to us all together, or just let your employees complete them and return them to us on their own. Note that account holders will not need to liquidate their investments on HSAToday prior to the transfer – it will happen as part of the transfer.