



HSA Transfer Decision Guide

Cash Balance Only

Understand Your Options and Required Actions

ConnectYourCare (CYC) will be the administrator for Lam Health Savings Accounts (HSAs) beginning January 1, 2020.

Your current HSA through WageWorks is held at HSA Bank. You have three options for your current HSA. This document outlines those options, what each will mean for you, and the steps you will need to follow.

OPTION 1:

Transfer Your HSA Balance to CYC and Close Your HSA Bank Account



What You Need to Know

Lam will collect authorization from employees to transfer accounts during Open Enrollment, October 28–November 10. If you choose this option:

- You just need to complete an online form, and everything will be handled for you.
- Lam will pay all fees associated with the transfer.
- Your current HSA balance will not be available January 1–16.
- If you are enrolled in a CDHP with HSA for 2020, your new CYC HSA will be available beginning January 1. Your 2020 contributions and Lam's contributions will go to your CYC HSA account.
- You will have access to Lam's full-year HSA contribution (\$1,300 individual or \$2,600 family) beginning January 1. Previously, you only had access to the Lam contributions when the funds were deposited each pay period throughout the year.
- You'll receive a new HSA payment card from CYC in December to begin using January 1.



What You Need to Do

- During Open Enrollment, **October 28–November 10**, go to LamBenefits.com and click on Enroll Now on the homepage to go to the PlanSource Open Enrollment site.
- From the PlanSource Open Enrollment site, click the link for the "HSA Transfer Consent Form" and select the button on the online form for "I agree to close my HSA Bank HSA and to transfer my funds to my CYC HSA."
- Stop using your WageWorks payment card on December 31, 2019, and begin using your CYC payment card January 1, 2020.
- Beginning January 1, submit any 2019 or 2020 requests for reimbursement to CYC, not WageWorks.
- Although it's not required, you may want to call WageWorks at 877-924-3967 before the end of the year and request your tax documents by mail. Your online access to those documents will end on January 16.

This decision guide is for Lam employees who do not have any of their HSA assets invested through TD Ameritrade or Devenir. If you have HSA investments, please review the decision guide for invested HSA transfers.

OPTION 2:

Keep Your HSA at HSA Bank



What You Need to Know

If you keep your account at HSA Bank:

- A \$4.45 maintenance fee will be deducted from your account each month.
- You may continue to use your WageWorks payment card, or submit reimbursement requests to WageWorks.
- You may continue to access your account information online through WageWorks.
- If you are enrolled in a CDHP with HSA for 2020, your new CYC HSA will be available beginning January 1. Your 2020 contributions and Lam's contributions will go to your CYC HSA account.



What You Need to Do

- During Open Enrollment, **October 28–November 10**, go to LamBenefits.com and click on Enroll Now on the homepage to go to the PlanSource Open Enrollment site.
- From the PlanSource Open Enrollment site, click the link for the "HSA Transfer Consent Form" and select the button on the online form for "**I do not want** to close my HSA Bank HSA or transfer my funds to my CYC HSA."

OPTION 3:

Transfer Your HSA Balance to CYC and Close Your HSA Bank Account Yourself Later



What You Need to Know

If you do not authorize the transfer of your HSA balance during Open Enrollment, your account will remain at HSA Bank. If you decide to transfer it in the future:

- A \$4.45 maintenance fee will be deducted from your account each month until you close your account.
- You will pay a \$25 account transfer and closing fee.



What You Need to Do

- During Open Enrollment, **October 28–November 10**, go to LamBenefits.com, and click on Enroll Now on the homepage to go to the PlanSource Open Enrollment site.
- From the PlanSource Open Enrollment site, click the link for the "HSA Transfer Consent Form" and select the button on the online form for "**I do not want** to close my HSA Bank HSA or transfer my funds to my CYC HSA."
- When you are ready, complete the CYC transfer form from the CYC website, and send it to HSA Bank.

3 Reasons to Transfer Your HSA Balance to CYC Now

1. Avoid the \$4.45 monthly service fee at HSA Bank.
2. Have just one HSA instead of two.
3. Lam pays the \$25 HSA Bank account closing fee.

