



# HSA Transfer Decision Guide

## Investment Accounts

### Understand Your Options and Required Actions

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

Your current HSA through WageWorks is held at HSA Bank. This document outlines your options for your cash account with HSA Bank and any investments you have through TD Ameritrade or Devenir.

## OPTION 1:

Keep Your HSA at HSA Bank and Investments With TD Ameritrade and/or Devenir at This Time



### What You Need to Know

If you keep your account at HSA Bank:

- 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.
- You may be able to transfer your account in the future, as described in this guide.



### What You Need to Do

- During Open Enrollment, **October 28–November 10**, go to [LamBenefits.com](http://LamBenefits.com), and click on Enroll Now on the home page 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.**"

### A NOTE ABOUT FEES

Most Lam employees who keep their account at HSA Bank will be assessed a \$4.45 monthly account maintenance fee. However, the fee will be waived or reimbursed for employees who have TD Ameritrade or Devenir investments through March 2020.

# OPTION 2:

## 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:

- To participate in this transfer, you must liquidate your TD Ameritrade and Devenir investments no later than December 18, 2019. You are responsible for any commissions and fees.
- **In California or New Jersey, you may owe state tax on any investment earnings upon liquidation.**
- If you have investments with both TD Ameritrade and Devenir, you must liquidate all of the investments.
- Lam will pay the fees associated with the HSA transfer from HSA Bank to CYC.
- 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.
- 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 home page 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."
- Liquidate all HSA investments with TD Ameritrade and/or Devenir no later than **December 18, 2019**.  
If you do not liquidate your investments by December 18, the online consent form authorizes HSA Bank to liquidate the investments and close your investment account(s) on your behalf. You are responsible for any commissions and fees.
- 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.

### IF YOU WANT TO TRANSFER YOUR ACCOUNT LATER

There is no option to transfer investments from Devenir to CYC—you will need to keep those investments in your Devenir account through HSA Bank or liquidate the Devenir investments in order to transfer the cash proceeds to CYC.

If you have investments with TD Ameritrade, you may have the option to transfer your investments from your TD Ameritrade account through HSA Bank to a TD Ameritrade account through CYC at the end of the first quarter of 2020.

## OPTION 3:

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

### Devenir Investments



#### What You Need to Know

- There is no option to transfer Devenir investments to CYC; you must liquidate your Devenir investments. You are responsible for any commissions and fees.
- **In California or New Jersey, you will owe state tax on any investment earnings upon liquidation.**
- You will pay a \$25 HSA Bank 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 home page 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 to transfer your account, first liquidate your Devenir investments, and return the cash to your HSA Bank account.
- Get the CYC transfer form from the CYC website.
- Send the completed CYC transfer form to HSA Bank.

### TD Ameritrade Investments



#### What You Need to Know

- CYC is working to enable Lam HSA holders to open a TD Ameritrade account through CYC. This option is not expected to be available until the end of the first quarter of 2020.
- Once the option is available to open a TD Ameritrade account through CYC, you will be able to transfer assets from your TD Ameritrade account through HSA Bank to your TD Ameritrade account through CYC.
- This transfer-in-kind from one TD Ameritrade account to another will not create any tax liability for you.
- You may keep your cash account at HSA bank, if you wish. You will need to keep the HSA Bank account if you still have investments with Devenir.
- You will pay a \$25 HSA Bank 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 home page 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.”
- Open a TD Ameritrade account through CYC when the option becomes available.
- Complete and submit the necessary TD Ameritrade transfer form for your investment account. Instructions will be provided when this option is available.
- To transfer and close your HSA Bank account, get the CYC transfer form from the CYC website.
- Send the completed CYC transfer form to HSA Bank.