

Health Savings Account (HSA) Application

TELCOE FEDERAL CREDIT UNION
PO BOX 34200
LITTLE ROCK, AR 72203

1 HSA OWNER INFORMATION

(Custodian's/Trustee's name, address, and phone number above)

NAME, ADDRESS, CITY, STATE, AND ZIP		HSA ACCOUNT (PLAN) NUMBER	
		SOCIAL SECURITY NUMBER (SSN)	
DAYTIME PHONE NUMBER	E-MAIL (OPTIONAL)	DATE OF BIRTH	GENDER: <input type="checkbox"/> Male <input type="checkbox"/> Female
Type of Health Insurance Plan Coverage (select one): <input type="checkbox"/> Self-Only <input type="checkbox"/> Family			

2 CONTRIBUTION INFORMATION (See Additional Information included with the form.)

INVESTMENT NUMBER	AMOUNT	CONTRIBUTION DATE	TAX YEAR
	\$		

CONTRIBUTION TYPE (select one):

<input type="checkbox"/> Regular (including Catch-Up)	<input type="checkbox"/> Contribution from an IRA
<input type="checkbox"/> Rollover from an HSA	<input type="checkbox"/> Rollover from an Archer Medical Savings Account
<input type="checkbox"/> Transfer from an HSA	<input type="checkbox"/> Transfer from an Archer Medical Savings Account
<input type="checkbox"/> Return of Mistaken Distribution	<input type="checkbox"/> Rollover from a Health Reimbursement Arrangement/ Health Flexible Spending Account

Original Distribution Date _____

3 DESIGNATION OF BENEFICIARY (See Additional Information included with the form.)

At the time of my death, the primary beneficiaries named below will receive my HSA assets. If all of my primary beneficiaries die before me, the contingent beneficiaries named below will receive my HSA assets. In the event a beneficiary dies before me, such beneficiary's share will be reallocated on a pro-rata basis to the other beneficiaries that share the deceased beneficiary's classification as a primary or contingent beneficiary. A designation of a beneficiary's primary or contingent classification is generally made by entering a percentage in one of the two columns to the left of the name. In the event a beneficiary is named as both a primary and contingent beneficiary, or if a beneficiary is not assigned to a beneficiary classification, such beneficiary shall be a primary beneficiary. If no percentages are assigned to beneficiaries, or if the percentage total for any beneficiary classification exceeds 100 percent, the beneficiaries in that beneficiary classification will share equally. If the percentage total for each beneficiary classification is less than 100 percent, any remaining percentage will be divided equally among the beneficiaries within such class. If all of the beneficiaries die before me, my HSA assets will be paid to my estate. This designation revokes and supercedes all earlier beneficiary designations which may apply to this HSA.

PRIMARY SHARE	CONTINGENT SHARE	NAME OF BENEFICIARY	SSN OR TIN	RELATIONSHIP TO HSA OWNER	DATE OF BIRTH	ADDRESS, CITY, STATE, AND ZIP
%	%					
%	%					
%	%					
%	%					
%	%					
%	%					
%	%					
Total 100%	Total 100%					

SPOUSAL CONSENT

Community or marital property state laws may require spousal consent for a nonspouse beneficiary designation. The laws of the state in which the financial organization is domiciled, the HSA owner resides, the trust is located, the spouse resides, or this transaction is consummated should be reviewed to determine if such a requirement exists. Spousal consent for the beneficiary designation may also be required by financial organization policy.

(HSA Owner Initials) **I Am Married.** I understand that if I designate a primary beneficiary other than my spouse, my spouse must consent by signing below.

(HSA Owner Initials) **I Am Not Married.** I understand that if I marry in the future, I must complete a new Designation of Beneficiary form, which includes the spousal consent documentation.

I am the spouse of the HSA owner. Because of the significant consequences associated with giving up my interest in the HSA, the custodian/trustee has not provided me with legal or tax advice, but has advised me to seek tax or legal advice. I acknowledge that I have received a fair and reasonable disclosure of the HSA owner's assets or property, including any financial obligations for a community property state. In the event I have a legal interest in the HSA assets, I hereby give to the HSA owner such interest in the assets held in this HSA and consent to the beneficiary designation set forth in this Application.

Signature of Spouse

Date

Signature of Witness (if required)
(Witness cannot be a beneficiary of this HSA)

Date

SIGNATURES

If this HSA is being established with a regular contribution, I certify that I am covered by a qualified high deductible health plan (HDHP), and that I am not covered by a health plan other than an HDHP that provides any of the same benefits as an HDHP. I certify that the information provided by me on this Application is accurate, and that I have received a copy of the Application, IRS Form 5305-C, *Health Savings Custodial Account*, or IRS Form 5305-B, *Health Savings Trust Account* and Disclosure Statement. I agree to be bound by the terms and conditions found in the Application, Health Savings Custodial Account or Health Savings Trust Account, Disclosure Statement, and amendments thereto. I assume sole responsibility for all consequences relating to my actions concerning this HSA. I indemnify and agree to hold the custodian/trustee harmless against any liabilities. I understand that the custodian/trustee cannot provide, and has not provided, me with tax or legal advice. I have been advised to seek the guidance of a tax or legal professional.

Signature of HSA Owner

Date

Signature of Custodian/Trustee

Date

Telcoe Federal Credit Union
820 Louisiana St
Little Rock AR 72201

Our Health Savings Account (commonly known as an HSA) is designed to help individuals with a high-deductible health plan* pay for current and future qualified medical expenses on a tax-free basis, while earning terrific dividends.

- ❖ \$100 to open or payroll deduction.
- ❖ No service fee.
- ❖ No minimum balance required.
- ❖ Access your account by check or debit card, ACH, or teller transaction.
- ❖ First order of printed checks free.
- ❖ No transaction limitations (account holder is responsible for compliance with IRS regulations).
- ❖ Monthly account statement.
- ❖ Prompt annual reporting of account balance and any withdrawals.
- ❖ Earn monthly dividends by maintaining an average daily balance of \$500.
- ❖ Telcoe membership required (share savings account with minimum deposit of \$10); full menu of additional financial services and accounts also available.
- ❖ Unused HSA funds may be rolled over and accumulated from year-to-year. This allows you to build up a nest egg for large future medical expenses.
- ❖ The account is portable, which means you can take it with you, regardless of job changes.
- ❖ \$15 annual fee if the balance in the account is less than \$500 on December 31st.
- ❖ \$25.00 transfer fee will apply for partial account transfers.
- ❖ Close out administration fee of \$30.00 will apply.

Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the calendar month. Dividends will begin to accrue on the first business day after the banking day you place items in your account.

If you close your HSA account before dividends are paid, you will not receive the accrued dividends.

*Consult your tax advisor for additional information. Telcoe Federal Credit Union reserves the right to change rates without notice.

Account features listed above could change by a vote of the board of directors of Telcoe FCU and 30 day notification to account owners of record.

Copy of disclosure received : _____ Dated _____

