

HEALTH & BENEFIT ACCOUNTS

Health Savings Account distribution request form

Instructions: Complete and submit this form to request a distribution from your Health Savings Account (HSA). Distributions, with the exception of transfers, will be sent via direct deposit to your personal bank account on file. If no bank account is on file, a check will be mailed. You must supply all requested information so Bank of America can properly report any tax implications.

Please mail or fax the completed form and supporting documentation to:

Bank of America
c/o Health Account Services
PO Box 2203
Fargo, ND 58108

Fax: 844.590.0919

**We're here to help
you 24 hours a day,
7 days a week.**



Customer Care Center:

800.718.6710



Online Chat:

myhealth.bankofamerica.com

All fields are required.

Step 1: HSA customer information

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Employer name (If sponsored by an employer plan)

Customer name (First, middle initial, last)

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Birth date (MM/DD/YYYY)

Social Security number

Day telephone number

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Street address

Email address

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City

State

Zip code

Continued on next page.

Step 2: Distribution information

2a) Select one of the following types of distribution

- ☐ Normal
- ☐ Prohibited transaction
- ☐ Rollover
- ☐ Disability
- ☐ Transfer (*see below*)
- ☐ Divorce (*a copy of the Divorce Decree is required*)

Ex-spouse's name

Ex-spouse's address

- ☐ Excess contribution removal

Date excess contribution occurred (MM/DD/YYYY)

Complete below section for transfer requests only:

Transfer check payable to:

Mail check to:

Street address

City

State

Zip code

2b) Requested distribution amount

(Note: any investment balances will need to be liquidated by the account holder to meet the distribution amount requested)

- ☐ Entire account balance
 - ☐ Keep my HSA open
 - ☐ Close my HSA
- ☐ Distribution amount: \$

Step 3: Authorized signatures

I certify that I am the proper party to receive payment(s) from this HSA and that all information provided by me is true and accurate. I further certify that no tax advice has been given to me by Bank of America. All decisions regarding this distribution are my own. I expressly assume the responsibility for any adverse consequences that may arise from this distribution and I agree that Bank of America shall in no way be held responsible. I acknowledge that I have read and understood the Rules and Conditions applicable to a distribution listed below. I understand that any applicable fees will be deducted from the distribution amount requested (see Health Savings Account Fee Schedule.)

Signature

Date (MM/DD/YYYY)

Continued on next page.

Rules and conditions applicable to a distribution

Normal distribution: Normal Distributions received for payment of a qualified medical expense are excludable from your gross income. Distributions which are not used to pay qualified medical expenses will be includable in your gross income and may be subject to an additional penalty tax. A normal distribution is reported to the IRS on Form 1099-SA using Code 1.

Rollover: A rollover is a way to move money from one HSA to another HSA. The funds you received from your HSA must be deposited into another HSA within 60 days after you receive them. You are entitled to one distribution within a 12-month period that may be rolled over to another HSA. A rollover distribution is reported to the IRS on Form 1099-SA using Code 1.

Excess contribution removal: If you have made an excess contribution to your HSA, you must generally take the appropriate steps to remove the contribution. Depending on when you take the necessary corrective action, you may have to pay the IRS additional taxes and penalties. To avoid paying the excise tax on the excess amount, the excess contribution withdrawal must meet the conditions indicated below. A removal of an excess contribution is reported to the IRS on Form 1099-SA using Code 2.

- You withdraw the excess contributions by the due date of your tax return for the year the contributions were made.
- You withdraw any income earned on the withdrawn contributions and include the earnings in "other income" of your tax return for the year you withdraw the contributions and earnings.

Disability: You may take a distribution due to disability only if the disability renders you unable to engage in any substantial gainful activity and it is medically determined that the condition will last continuously for at least 12 months or lead to your death. Disability distributions may be subject to ordinary income tax. A disability distribution is reported to the IRS on Form 1099-SA using Code 3.

Transfer: If you are requesting a distribution as a transfer, please provide the new custodian's name and address. The check will be mailed and made payable to the new custodian.

Prohibited transaction: If you have performed a prohibited transaction as defined in IRC Sec. 4975(c), you may be subject to an IRS penalty. If the prohibited transaction is not corrected in a timely manner, an additional penalty may be imposed. A prohibited transaction is reported to the IRS on Form 1099-SA using Code 5.

Divorce: A Customer's HSA can be transferred to an HSA established for the ex-spouse (or spouse) under a decree of divorce or separate maintenance. In the event of such a transfer, the distribution is not taxable or subject to the additional 20% tax, and the ex-spouse (or spouse) becomes the account holder of the HSA. After the transfer, the ex-spouse (or spouse) like any other HSA Customer, may designate a beneficiary to receive any amounts remaining in the HSA upon his or her own death, may roll over (or directly transfer) some or all of them HSA's account balance into another HSA, and may add to the HSA through rollovers, transfers, and contributions if relevant criteria are satisfied.