

# Health Savings Account Investments

Your guide to unlocking the unlimited potential of your HSA

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## The Triple Tax\* Benefits of Your HSA

You've made the smart choice in selecting a Health Savings Account (HSA), now it's time to learn how you can maximize the value of your HSA funds.

With an HSA, you get the unparalleled benefits of triple tax savings\* on the dollars you contribute, which include:



*\*Note: States can choose to follow the federal tax-treatment guidelines for HSAs or establish their own; some states tax HSA contributions. If you have questions about your tax implications, consult your tax advisor. HSA funds used to pay for non-qualified medical expenses are subject to income taxes on the amount and a possible additional 20% penalty, if you are under age 65.*

## Using Investments to Grow Your HSA Dollars

As highlighted above, one of the key benefits of an HSA is the ability for you as the accountholder to invest the dollars you contribute, potentially growing the value of your account over time. In addition to the benefit of having more dollars to pay for healthcare costs in the future, it may also be a great option for retirement savings either in place of or in addition to an IRA or 401(k).<sup>1</sup>

## HSA Investments Made Easy

Throughout this guide, we will show you how to begin investing your HSA dollars and managing your investment account.

Key things you need to know as you begin:

- **Minimum Balance is Required:** With an HSA account balance over \$1,000, you can establish an investment account. Any funds above this threshold can be invested in this account.
- **Investments Are Self-Directed:** You control which mutual funds to invest in.
- **Online Account Management:** You can manage your investments online via your HSA account (more details later).

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<sup>1</sup> Anspach, D. (2016, October 12). *HSA vs. IRA? You Might Be Surprised*. Retrieved from <https://www.thebalance.com/hsa-vs-ira-you-might-be-surprised-2388481>

## Getting Started

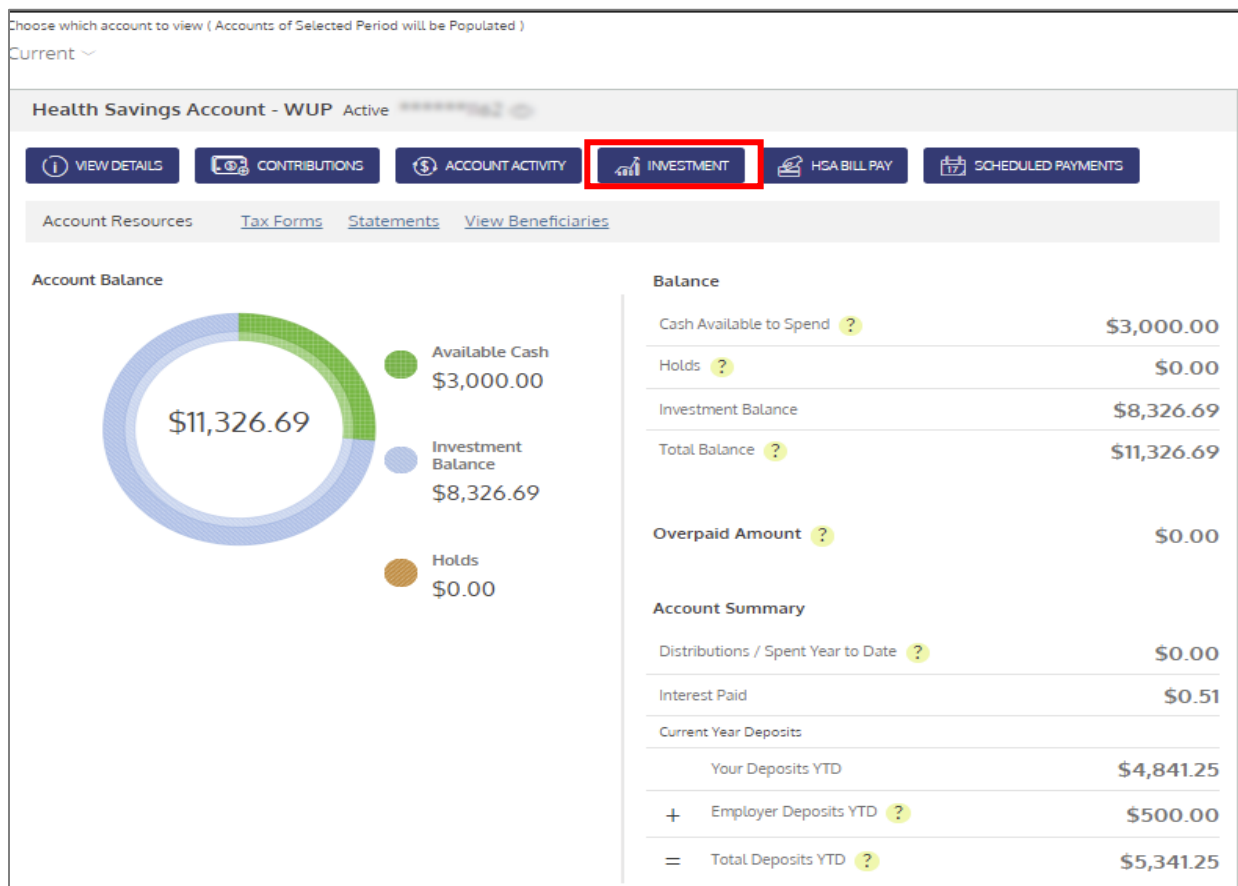
Now that you understand the benefits of investing in your HSA, it's time to begin! The following pages will help guide you through your account set-up, as well as provide tips on how to maximize your investment account.

## How To: Setting Up Your HSA Investment Account

### Enrolling in an Investment Account


Follow the easy steps below to enroll in an HSA investment account.




1. First, go to [www.amben.com/wealthcare](http://www.amben.com/wealthcare) and login. First time users must register before they can login.
2. From the main menu in the upper left-hand corner, navigate to My HSA > Manage My HSA
3. Click on Investment




*All screen shots are for illustrative purposes only and are not intended to provide any investment advice.*

4. Read the *Investment rules for your Health Saving Account* and click on **Apply For An Investment Account**.


**Investment Rules for your Health Saving Account**

	You must maintain this balance in your HSA in order to invest:	<b>\$1,000.00</b>
	Your current HSA balance:	<b>\$1,466.72</b>
	Transfers from your HSA to your investment account must be greater than or equal to:	<b>\$1.00</b>
	Once your HSA balance reaches this amount, you can begin investing:	<b>\$1,001.00</b>


**Congratulations!**  
**Congratulations! You are ready to invest.**  

One of the many benefits of your enrollment in an HSA with our bank is that you can invest once you have more than \$1,000 in your HSA. **Once enrolled, there is a \$2.50 monthly Investment Fee from Devenir, which is waived if your HSA cash account has a monthly average balance equal to or greater than \$3,000.**

Here is how to get started:


Apply for an investment account online by clicking the "Start Application" button below.

Complete the application by reading all disclosures and submitting your investment application.

Within 24-48 hours, your investment account will be opened and you will be able to access your investment account from this page. The first thing you should do is setup your investment allocation model.

You'll be able to transfer money from your HSA to your investment account directly from this page.

*Click the button below if you would like to begin investing.*



**APPLY FOR AN INVESTMENT ACCOUNT**

5. Read and understand the *HSA Investment Terms and Conditions*, check the confirmation box if you consent and click **Submit**.


**Apply for an Investment Account**


Thank you for your interest in opening an investment account. Please review the information below before proceeding with the application process.

Avidia Bank HSA Investment Options



**Avidia Bank Investment Section Terms and Conditions**




☐
 I understand that balances held in my investment account are not FDIC insured and may lose value. I authorize Devenir to establish an investment account on my behalf for the purpose of investing HSA funds at my discretion.


 CANCEL


**SUBMIT**

6. The below screenshot will appear confirming enrollment. The application will process within 2-3 business days.

 **Investment rules for your Health Saving Account**

	You must maintain this balance in your HSA in order to invest:	<b>\$1,000.<sup>00</sup></b>	<p>Congratulations, you have successfully applied for your Investment Account. Your enrollment into the HSA investment option has been accepted and is being processed. This processing typically takes 2-3 business days. Once you have access, you can setup your allocation model and transfer funds from your HSA to your investment account.</p>
	Your current HSA balance:	<b>\$1,384.<sup>75</sup></b>	
	Transfers from your HSA to your investment account must be greater than or equal to:	<b>\$1.<sup>00</sup></b>	
	Once your HSA balance reaches this amount, you can begin investing:	<b>\$1,001.<sup>00</sup></b>	

## Setting Up Your Investment Plans


Follow the steps below to set up your investments.


1. Click on **View/Trade** and **Proceed** to set up your account


 TRANSFER TO INVESTMENTS


 **VIEW / TRADE**

 SETUP AUTOMATIC INVESTMENT TRANSFERS

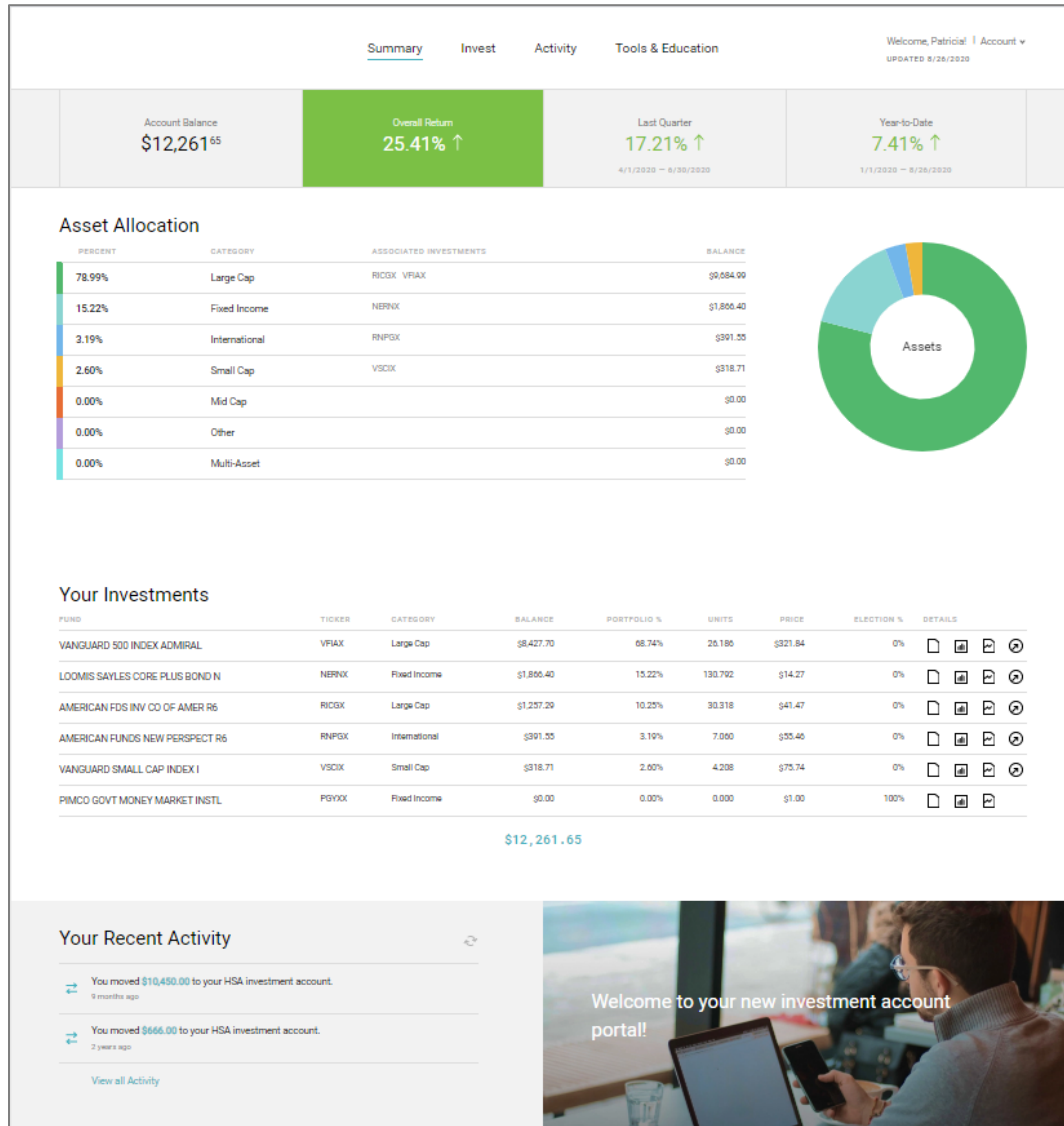
**Investment Account Access** 

 **Important**  
You are about to be redirected to a secure site hosting your investment account information. Please click "Proceed" to access your investment account information.

 CANCEL

 **PROCEED**

You will be taken to the investment account homepage where you can begin managing your account, including setting up your investment elections. (See 'How to: Maximize Your HSA Investment Account' for more information).



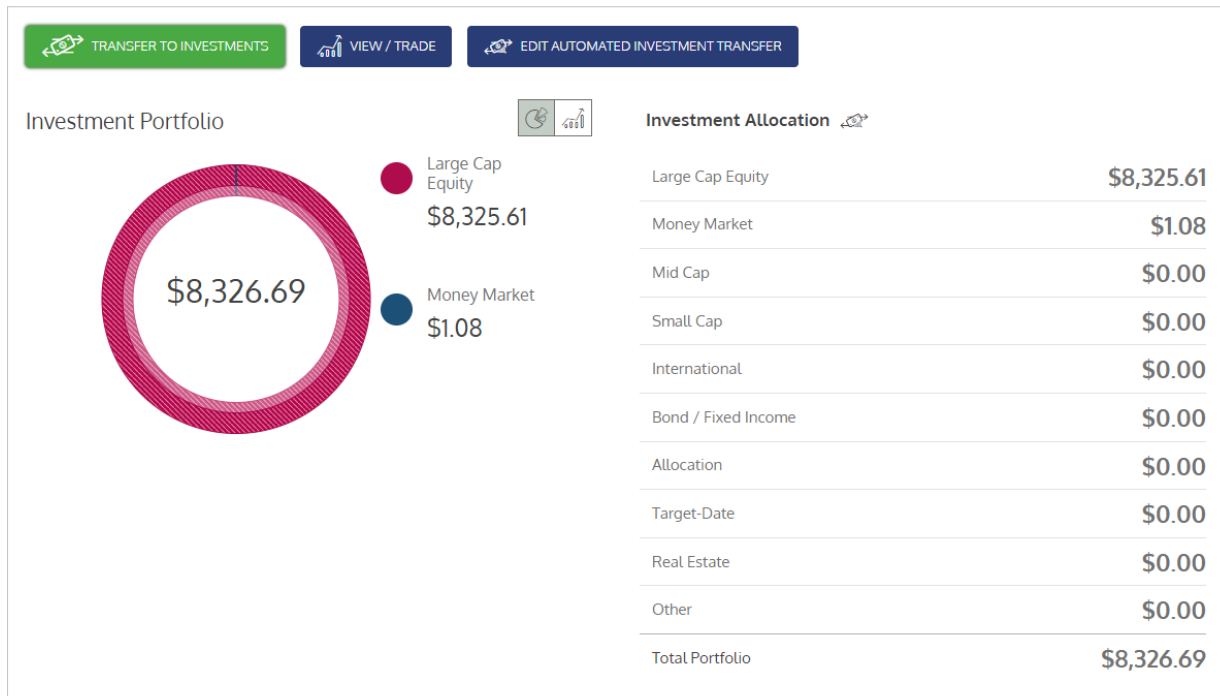
*All screen shots are for illustrative purposes only and are not intended to provide any investment advice.*

## Transferring funds from your HSA deposit account to your HSA Investment Account

Follow the steps below to begin funding your HSA investment account from your HSA deposit account.

1. Once logged into your account, click **Claims and Spending > Access > Benefit Account Summary > Investments > Transfer to Investments**. If a new window does not open automatically, check and disable your pop-up blocker within the browser window.

Enter the amount that you want to transfer next to **Transfer Amount**. Then click **Submit**.





Remember:

### Investment Rules for your Health Saving Account

<p>You must maintain this balance in your HSA in order to invest:</p>	<p><b>\$1,000.00</b></p>
<p>Your current HSA balance:</p>	<p><b>\$1,466.72</b></p>
<p>Transfers from your HSA to your investment account must be greater than or equal to:</p>	<p><b>\$1.00</b></p>
<p>Once your HSA balance reaches this amount, you can begin investing:</p>	<p><b>\$1,001.00</b></p>

**Congratulations!**

**Congratulations! You are ready to invest.**

One of the many benefits of your enrollment in an HSA with our bank is that you can invest once you have more than \$1,000 in your HSA. **Once enrolled, there is a \$2.50 monthly Investment Fee from Devenir, which is waived if your HSA cash account has a monthly average balance equal to or greater than \$3,000.**

Large Cap

Large Cap Equity

Transfer to Investments

Balance	\$3,000.00
Maintain Balance	\$3,000.00
Pending Transfers	\$0.00
Available to Invest	\$2,000.00
Minimum Investment Amount	\$100.00
Maximum Investment Amount	\$2,000.00

Please specify the amount you would like to transfer.

- Fund buy requests submitted before 1 pm ET on Active Trading Days will be processed on the next Active Trading Day.
- Fund sell requests and portfolio realignment requests submitted before 4 pm ET on Active Trading Days will be processed on the same day and settle in two (2) Active Trading Days.
- Fund sell requests and portfolio realignment requests submitted after 4 pm ET on Active Trading Days will process on the next Active Trading Day and settle in two (2) Active Trading Days.

**Important:** Once you submit your transfer request, the amount specified cannot be edited or deleted. Be sure to enter transfers only once and verify the amount prior to submitting.

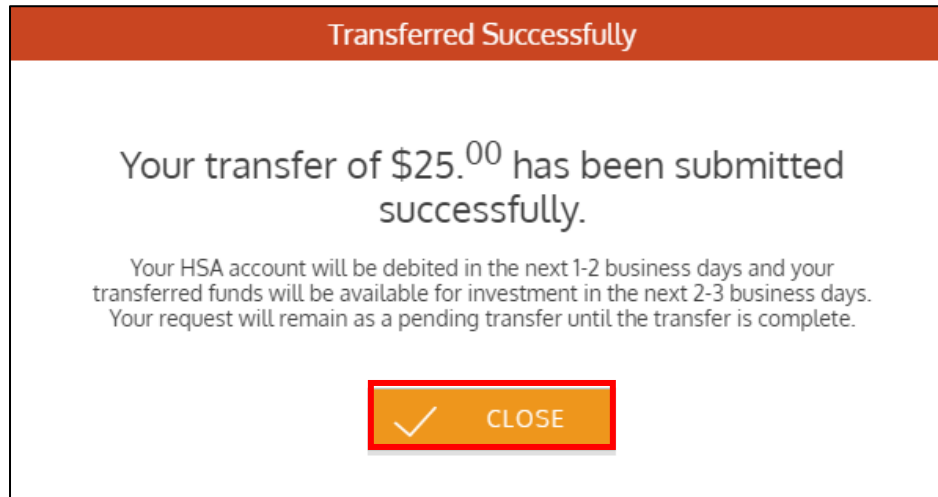
Transfer Amount \*

CANCEL

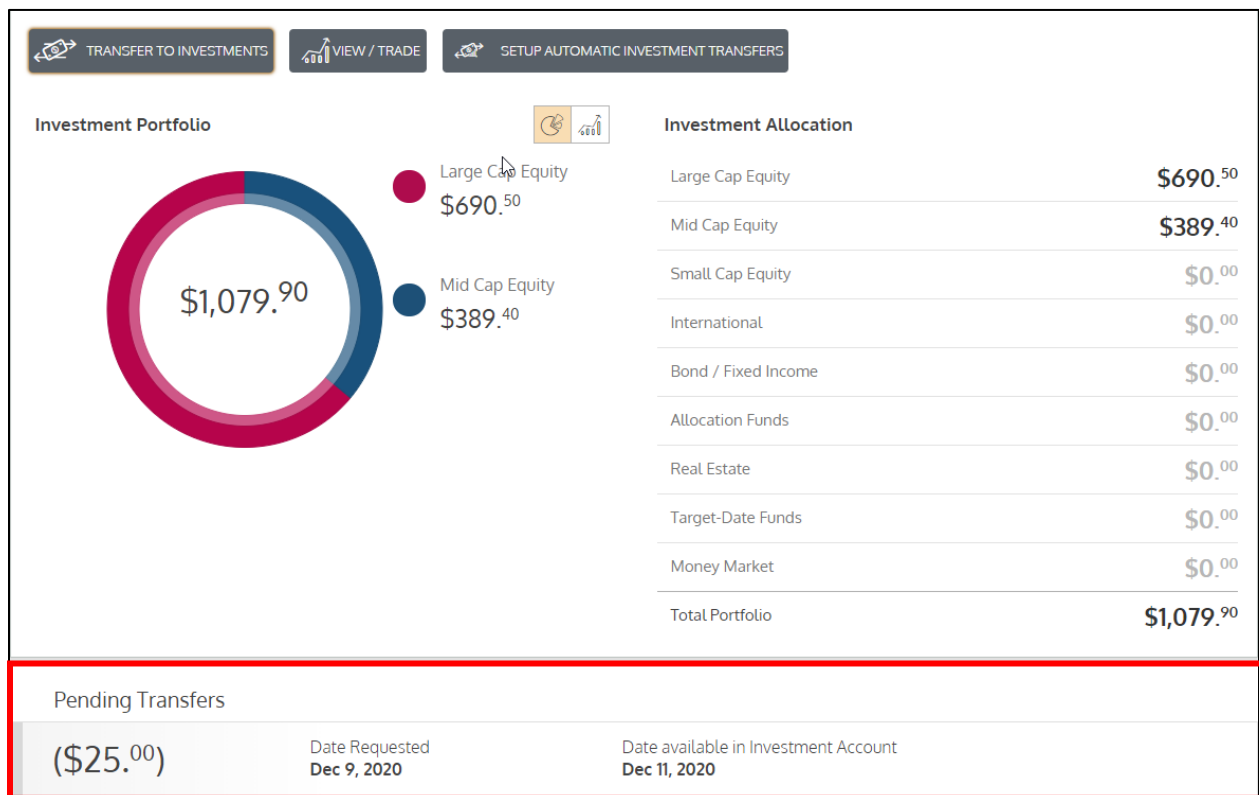
SUBMIT

*All screen shots are for illustrative purposes only and are not intended to provide any investment advice.*

2. A window will open to confirm that your transfer was submitted successfully. Read the information regarding transfer timing and click **Close**.



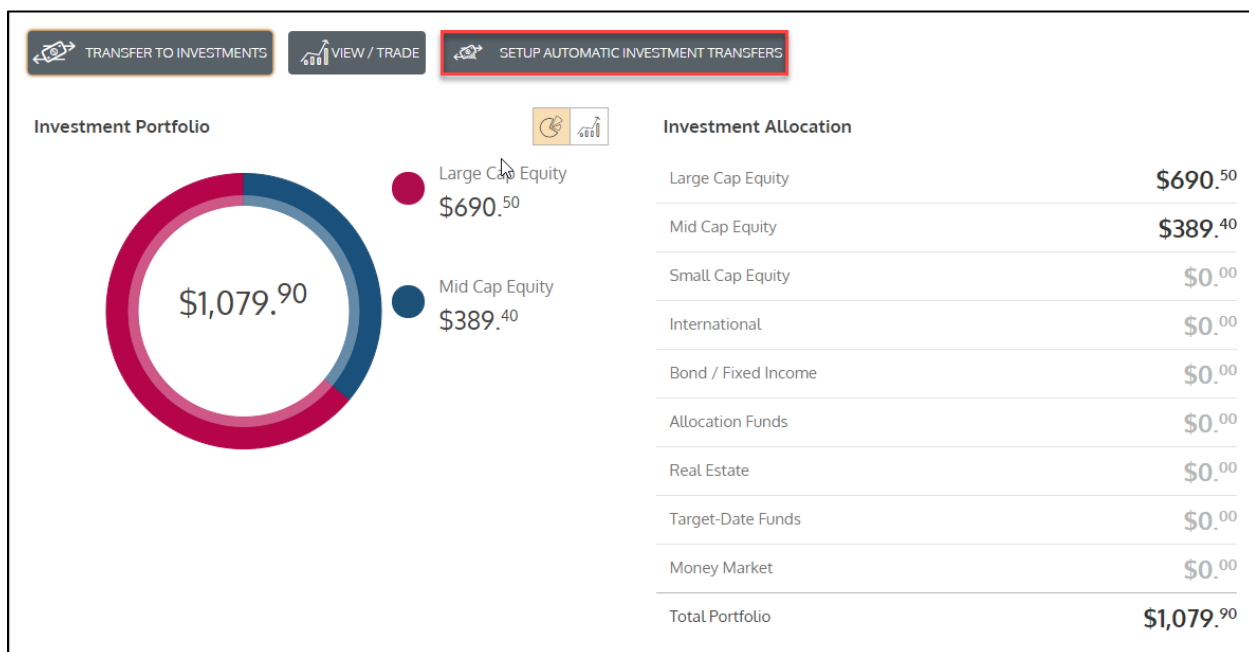
3. You should then see the transaction as a **Pending Transfer**.



## Setting Up Automatic Transfers to Your Investment Account

Once your investment account has been opened, you can also choose to setup automatic transfers from your HSA cash account to your investment account.

Once logged into the member website, click **Accounts > My Accounts > Investment > Setup Automatic Investment Transfers**.



Fill in the balance to be maintained in your cash account and the minimum amount to automatically transfer to your investment account.

Check the confirmation box and click **Save**.

Automatic Transfer Settings

When enabling automatic transactions to investments, you are required to maintain at least **\$3,000.00** in your cash account and the minimum amount which can be automatically transferred is **\$100.00**. You have the option to set amounts equal to or greater than these amounts:

\$

How much would you like to keep in your cash account? \*

\$ 3000.00

\$

What's the minimum amount you would like to transfer? \*

\$ 100.00

I understand that once my account reaches or exceeds **\$3,100.00**, we will automatically transfer amounts above **\$3,000.00** to your investment account. This transfer will be performed at most once a day based on your end of day balance

\* ☐

Click Save to accept these settings.

×

CANCEL

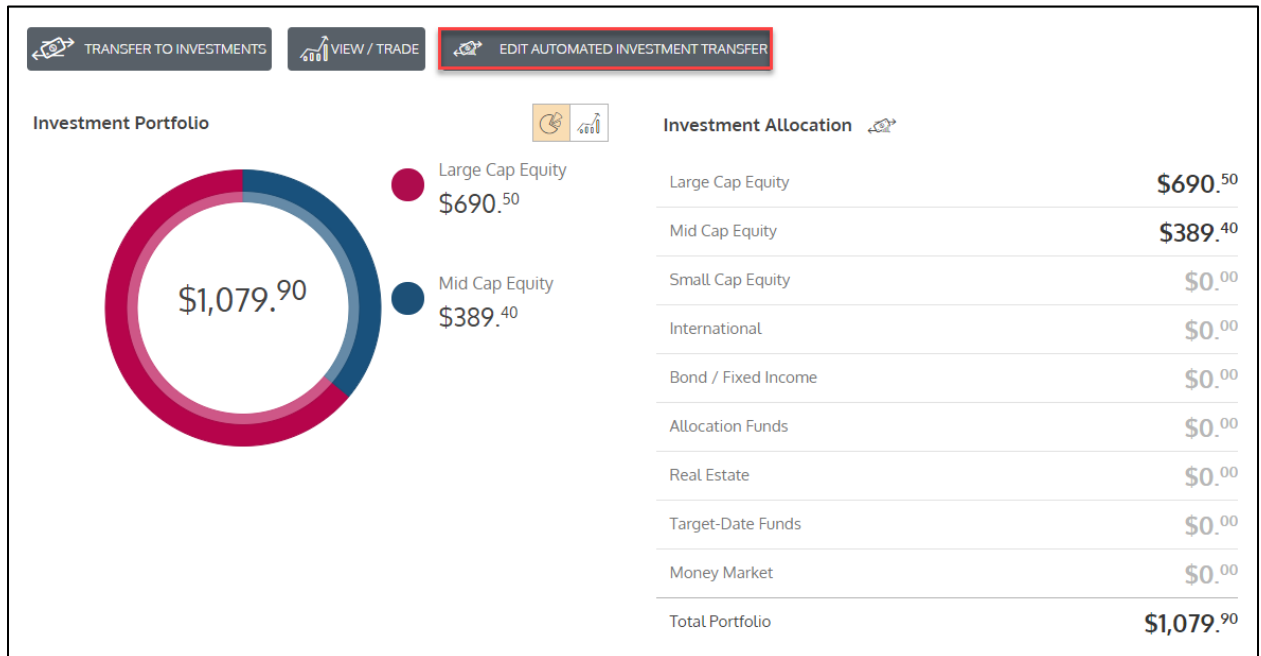
✓

SAVE

## Editing Automated Transfers to Your Investment Account

Once your automatic transfers have been enabled, you can cancel or edit the automatic transfers from your HSA cash account to your investment account.

Once logged into the member website, click **Accounts > My Accounts > Investment > Edit Automated Investment Transfer**.



Select **Turn Off Auto Transfer** or **Edit**.

The screenshot shows the 'Automatic Transfer Settings' dialog box. It contains the following text:

**Your current transfer preferences are:**  
 Transfer amounts above \$3,000.00 to investments  
 Your minimum transfer amount is \$100.00

**Here's how it works:**  
 Once your account reaches or exceeds \$3,100.00, we will automatically transfer amounts above \$3,000.00 to your investment account. The transfer will be performed at most once a day.

At the bottom, there are two buttons: 'TURN OFF AUTO TRANSFER' and 'EDIT', both with a checkmark icon.

To cancel or edit automatic transfer amounts, fill in the new balance to be maintained in your cash account and the new minimum amount to automatically transfer to your investment account.

Check the confirmation box and click **Save**.

Automatic Transfer Settings

You are required to maintain at least \$3,000.00 in your cash account and the minimum amount which can be automatically transferred is \$100.00. You have the option to set amounts equal to or greater than these amounts:

	New Setting	Current Setting
(\$) How much would you like to keep in your cash account? *	\$ 3000.00	\$3,000.00
(\$) What's the minimum amount you would like to transfer? *	\$ 100.00	\$100.00

I understand that once my account reaches or exceeds ~~\$1,001.00~~, we will automatically transfer amount ~~\$1,000.00~~, 000.00 to your investment account. This transfer will be performed at most once a day based on your end of day balance

Click Save to accept these settings.

×

CANCEL

✓

SAVE

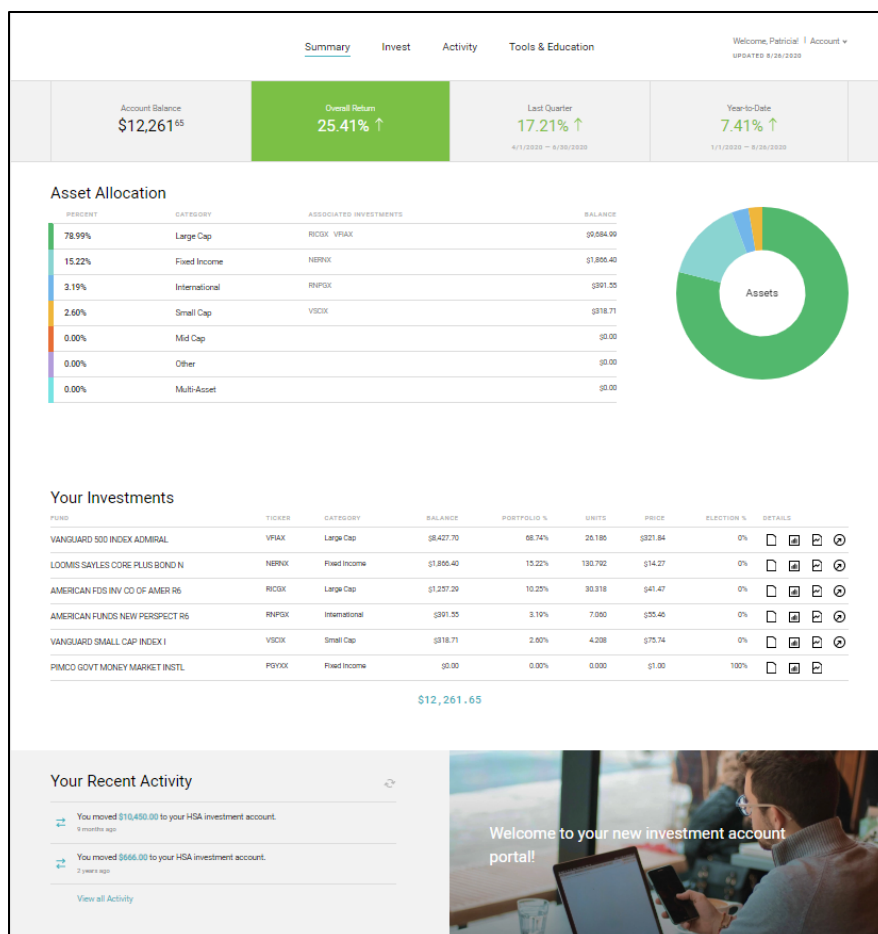
## How To: Maximizing Your HSA Investment Account

### Navigate Your HSA Investment Account

To unlock the full value of your HSA investment account, reference these actions when using your account.

#### Homepage

Each time you access your HSA investment account (**My Accounts > Benefit Account Summary > Investments > View/Trade**), you will come to your investment account homepage and summary. From this page, you can navigate to adjust allocations, manage portfolio, manage rebalancing, view statements and more!

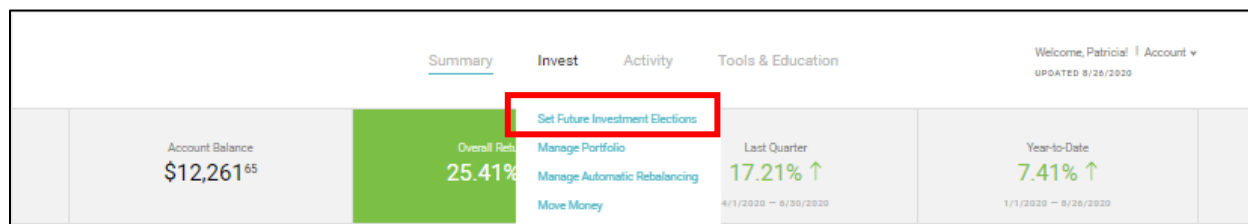


## Allocations and Transfers

Reference these tips when you want to update your investment elections, transfer funds between investments, and more!

## Updating Your Investment Elections

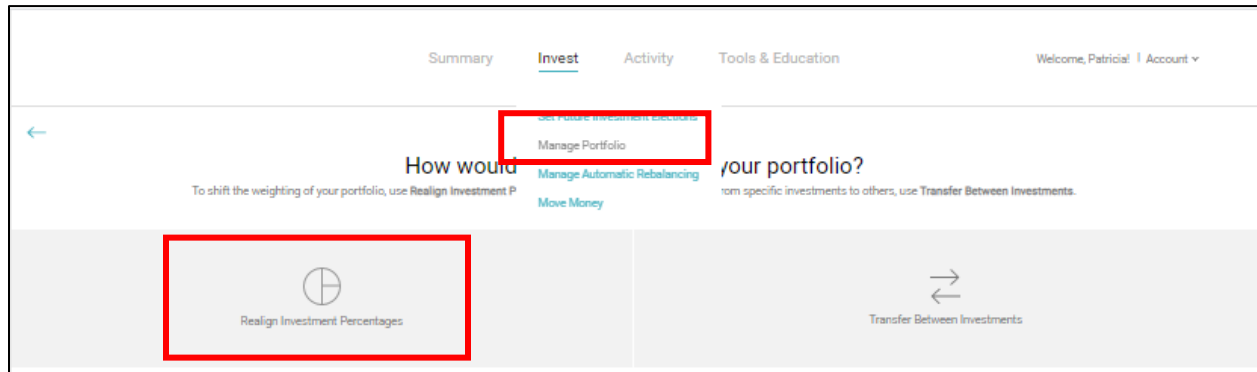
To update your elections, select **Set Future Investment Elections** from the **Invest** drop down as shown below.



## Manage Your Portfolio

### Invest > Manage Portfolio

This page allows you to realign investment percentages or transfer between investments.



## Manage Automatic Rebalancing

### Invest > Manage Automatic Rebalancing

Choose this option if you would like set-up automatic rebalancing of the portfolio.

The screenshot shows the 'Automatic Rebalancing' page. The top navigation bar is the same as the previous screenshot. The main heading is 'Automatic Rebalancing'. Below it, a sub-heading states: 'Automatic rebalancing allows you to realign your HSA investment account based on your future investment elections on a cycle of your choosing (monthly, quarterly, semi-annually, or annually)'. Below this is an 'Asset Allocation' table:

FUND NAME	PERCENT	TRADE POLICY
PIMCO Govt Money Market Instl	100%	

Below the table, there's a 'Select Cycle' dropdown menu (highlighted with a red box) and an 'Enable Automatic Rebalancing' button.



## Transferring Funds to Your HSA Deposit Account

### Invest > Move Money

You can also transfer an amount from your HSA investment account back to your HSA deposit account. The system will sell mutual funds up to the amount entered in the Transfer Amount field. Sells for transfers back to the base account are pro-rata based upon current balance percentage by fund.

The screenshot shows the 'Invest' tab selected in the top navigation bar. Below the navigation bar, there are links for 'Set Future Investment Elections', 'Manage Portfolio', 'Manage Automatic Rebalancing', and 'Move Money'. The 'Move Money' link is highlighted. Below these links, the 'Amount Available' is displayed as '\$12,261<sup>65</sup>'. The main section is titled 'Request a Transfer' and contains a text input field labeled 'ENTER AMOUNT TO TRANSFER' with a dollar sign icon and a 'USE A XXX.XX FORMAT' hint. Below the input field is a 'Submit Request' button. At the bottom, there are three numbered steps: 1. Enter the dollar amount you would like to transfer from your HSA investment account back to your HSA base account. 2. Use the 'Submit Request' button to complete your request. 3. Your HSA investments will be liquidated on a pro-rata basis based upon your balance by fund to generate the cash to complete the request. A note at the bottom states: 'Note: Requests resulting in the liquidation of 90% or more of a mutual fund will be processed based upon the number of units calculated using the previous market day's NAV.'

Summary **Invest** Activity Tools & Education Welcome, Patricia! | Account ▾

[Set Future Investment Elections](#)  
[Manage Portfolio](#)  
[Manage Automatic Rebalancing](#)  
[Move Money](#)

Move money between your HSA investment account and your HSA base account in a few easy steps. How it works.

Amount Available  
**\$12,261<sup>65</sup>**

**Request a Transfer**

ENTER AMOUNT TO TRANSFER USE A XXX.XX FORMAT

\$

**Submit Request**

- 1 Enter the dollar amount you would like to transfer from your HSA investment account back to your HSA base account.
- 2 Use the 'Submit Request' button to complete your request.
- 3 Your HSA investments will be liquidated on a pro-rata basis based upon your balance by fund to generate the cash to complete the request.

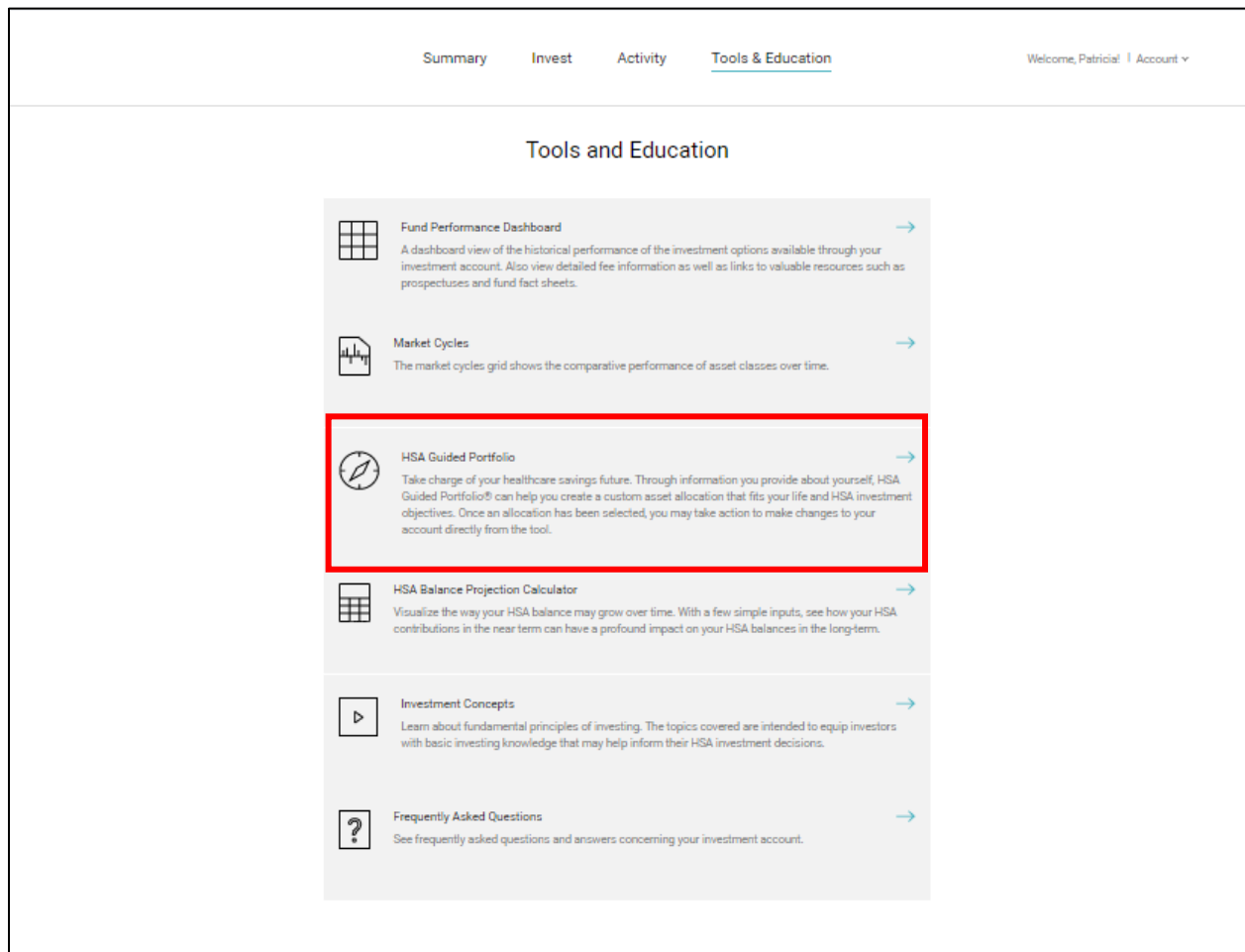
Note: Requests resulting in the liquidation of 90% or more of a mutual fund will be processed based upon the number of units calculated using the previous market day's NAV.

#### 4. Tools and Education

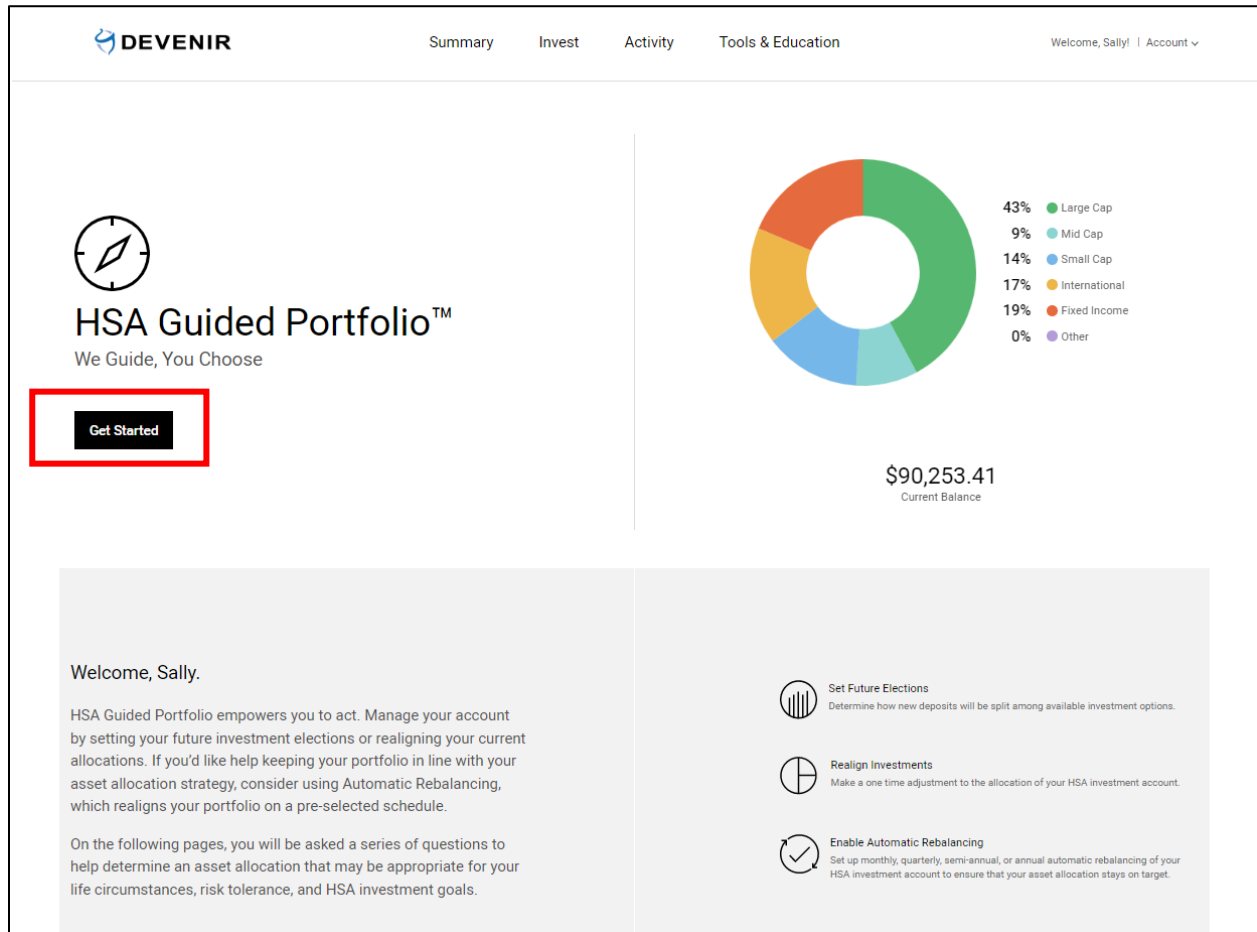
##### Guided Portfolio

The HSA Guided Portfolio allows HSA investment accountholders to personalize their asset allocation, using a variety of criteria including; general health, HSA financial metrics and risk appetite.


1. To access the HSA Guided Portfolio, select **Tools and Education > HSA Guided Portfolio > Get Started Now!**




2. The HSA Guided Portfolio summary page provides a summary of the tool as well as the current asset allocation and balance for the account. When you are ready to proceed click **Get Started**.



**DEVENIR** Summary Invest Activity Tools & Education Welcome, Sallyf | Account ▾

  
**HSA Guided Portfolio™**  
 We Guide, You Choose

**Get Started**





**\$90,253.41**  
 Current Balance


Welcome, Sally.

HSA Guided Portfolio empowers you to act. Manage your account by setting your future investment elections or realigning your current allocations. If you'd like help keeping your portfolio in line with your asset allocation strategy, consider using Automatic Rebalancing, which realigns your portfolio on a pre-selected schedule.

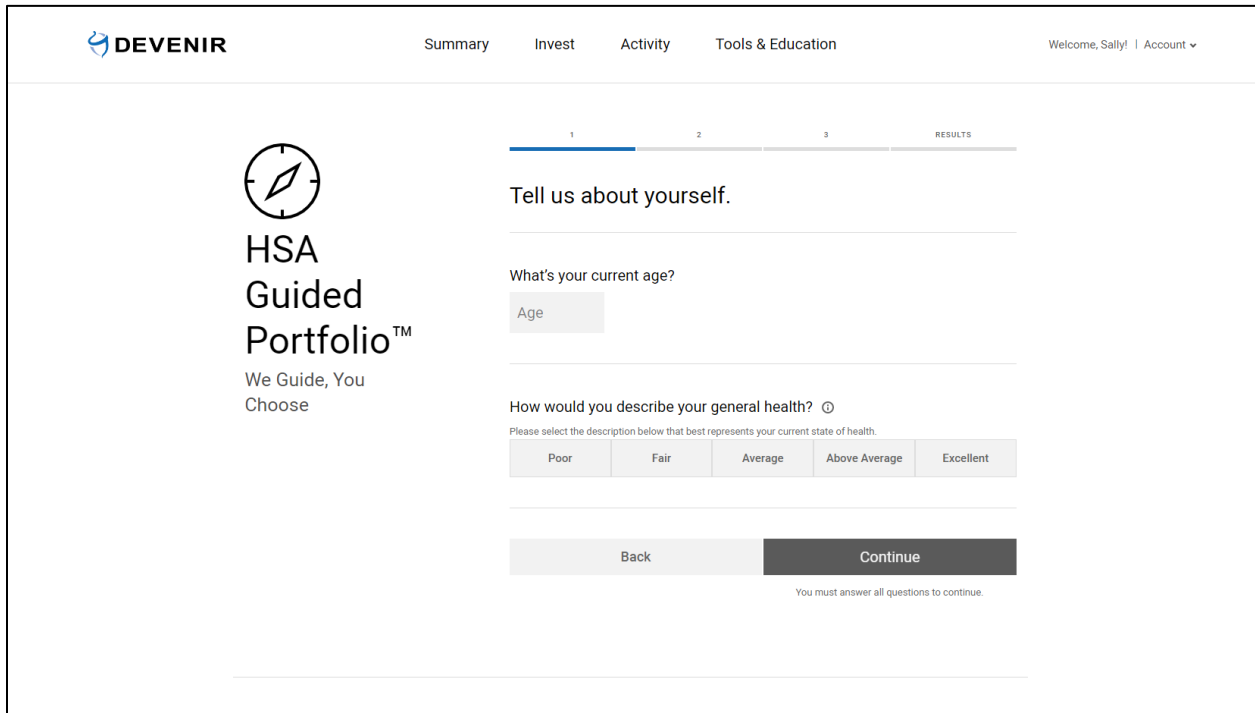
On the following pages, you will be asked a series of questions to help determine an asset allocation that may be appropriate for your life circumstances, risk tolerance, and HSA investment goals.

 **Set Future Elections**  
 Determine how new deposits will be split among available investment options.

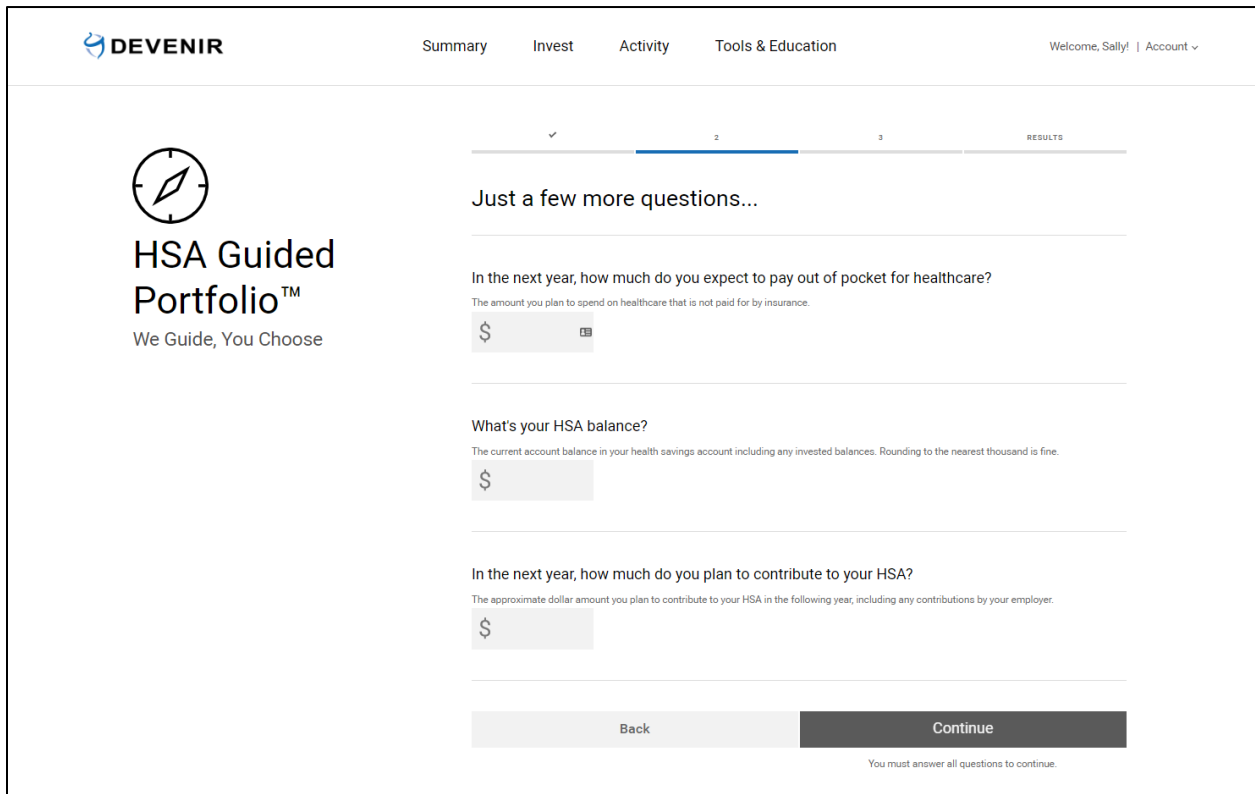
 **Realign Investments**  
 Make a one time adjustment to the allocation of your HSA investment account.

 **Enable Automatic Rebalancing**  
 Set up monthly, quarterly, semi-annual, or annual automatic rebalancing of your HSA investment account to ensure that your asset allocation stays on target.

3. On the following pages, you will be asked a series of questions to help determine an asset allocation that may be appropriate for your life circumstances, risk tolerance, and HSA investment goals.



The screenshot shows the DEVENIR HSA Guided Portfolio interface. The top navigation bar includes 'Summary', 'Invest', 'Activity', and 'Tools & Education'. The user is logged in as 'Sally!'. The main heading is 'HSA Guided Portfolio™' with the tagline 'We Guide, You Choose'. A progress bar at the top indicates four steps: 1 (current), 2, 3, and RESULTS. The first step, 'Tell us about yourself.', contains two questions. The first question is 'What's your current age?' with a text input field labeled 'Age'. The second question is 'How would you describe your general health?' with a help icon and a subtext 'Please select the description below that best represents your current state of health.' Below this are five radio button options: 'Poor', 'Fair', 'Average', 'Above Average', and 'Excellent'. At the bottom are 'Back' and 'Continue' buttons. A message at the bottom right states 'You must answer all questions to continue.'



The screenshot shows the DEVENIR HSA Guided Portfolio interface, continuing from the previous step. The progress bar now shows step 1 as completed (marked with a checkmark) and step 2 as the current step. The heading is 'Just a few more questions...'. The first question is 'In the next year, how much do you expect to pay out of pocket for healthcare?' with a subtext 'The amount you plan to spend on healthcare that is not paid for by insurance.' and a text input field starting with a dollar sign. The second question is 'What's your HSA balance?' with a subtext 'The current account balance in your health savings account including any invested balances. Rounding to the nearest thousand is fine.' and a text input field starting with a dollar sign. The third question is 'In the next year, how much do you plan to contribute to your HSA?' with a subtext 'The approximate dollar amount you plan to contribute to your HSA in the following year, including any contributions by your employer.' and a text input field starting with a dollar sign. At the bottom are 'Back' and 'Continue' buttons. A message at the bottom right states 'You must answer all questions to continue.'

**All screen shots are for illustrative purposes only and are not intended to provide any investment advice.**

Summary Invest Activity Tools & Education
Welcome, Sally! | Account

## HSA Guided Portfolio™

We Guide, You Choose

✓

✓

3

RESULTS

Almost there...

How would you describe your level of comfort with investment risk? ⓘ

Low	Fairly Low	Average	Fairly High	High
-----	------------	---------	-------------	------

How likely is it you would sell some or all of your HSA investments to pay for healthcare expenses?

Very Likely	Likely	Maybe	Would Not Sell
-------------	--------	-------	----------------

Back
Continue

You must answer all questions to continue.

4. When you've completed the questionnaire, you will be provided with an allocation that may work for you with a comparison to your existing asset allocation. If you are ready to take action, click **Update My Account**.

Summary Invest Activity Tools & Education
Welcome, Sally! | Account

## HSA Guided Portfolio™

We Guide, You Choose

✓

✓

✓

RESULTS

Here is an asset allocation that may work for you. ⓘ

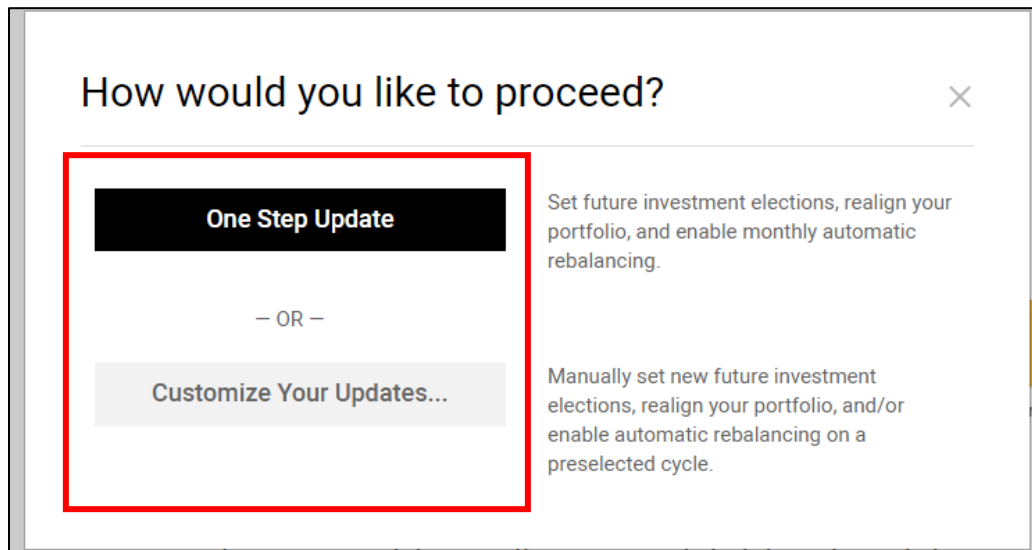
**\$90,253.41**  
Current Balance

Current	Guided	
43%	43%	Large Cap
9%	9%	Mid Cap
14%	9%	Small Cap
17%	16%	International
19%	23%	Fixed Income
0%	0%	Other

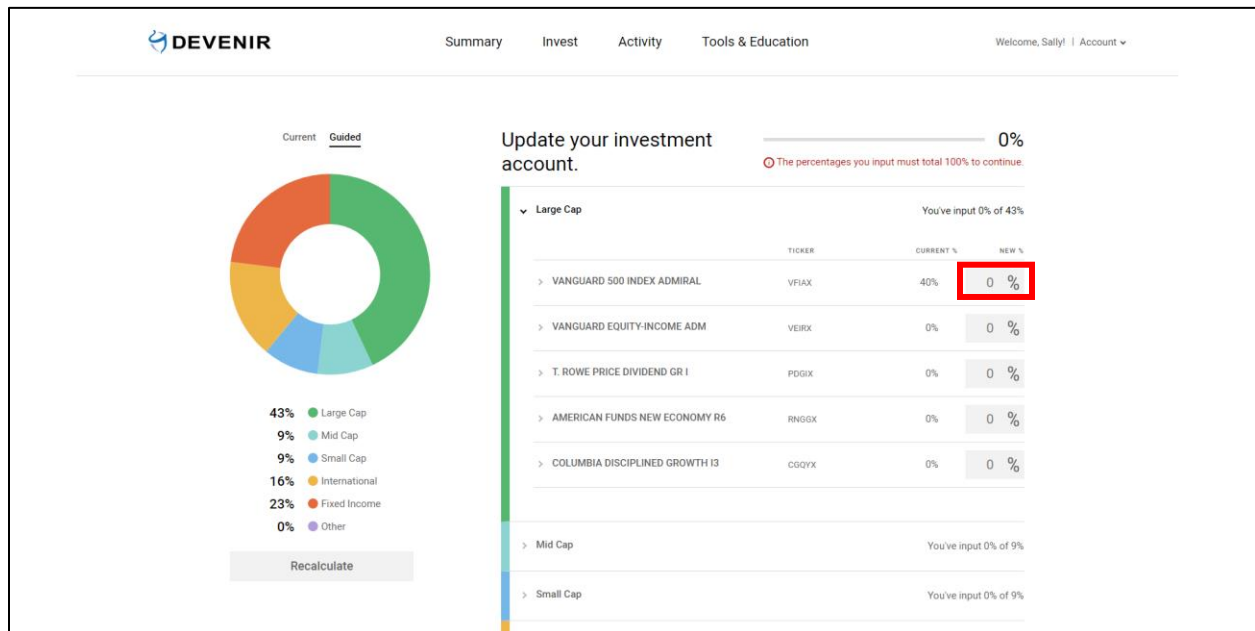
Based on the answers you provided, the guided asset allocation above may work for you. If you are ready to take action, click "Update My Account" or click "Recalculate" to change your answers.

Recalculate
Update My Account

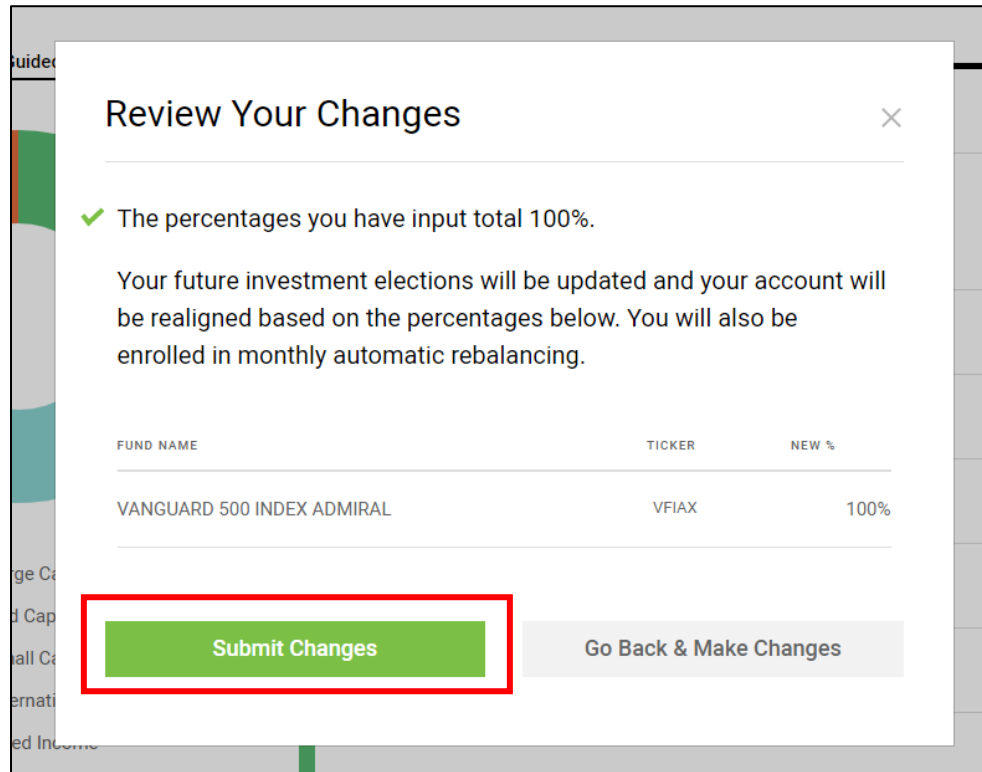
5. A modal will appear asking what action you'd like to take. You may click **One Step Update** to set your future investment elections, realign your portfolio, and enroll in monthly automatic rebalancing or you may click **Customize Your Updates** to manually set new future investment elections, realign your portfolio, and/or enable automatic rebalancing on a preselected cycle.



6. You may then select the percentages to allocate by mutual fund. The list of available funds is organized by asset class. You may choose whether to follow the guided allocation, but your total allocation must total exactly 100%.



7. When you have entered an asset allocation that totals 100%, a modal will appear summarizing your allocation. If you are done and ready to proceed, click **Submit Changes**.



**Review Your Changes** [X]

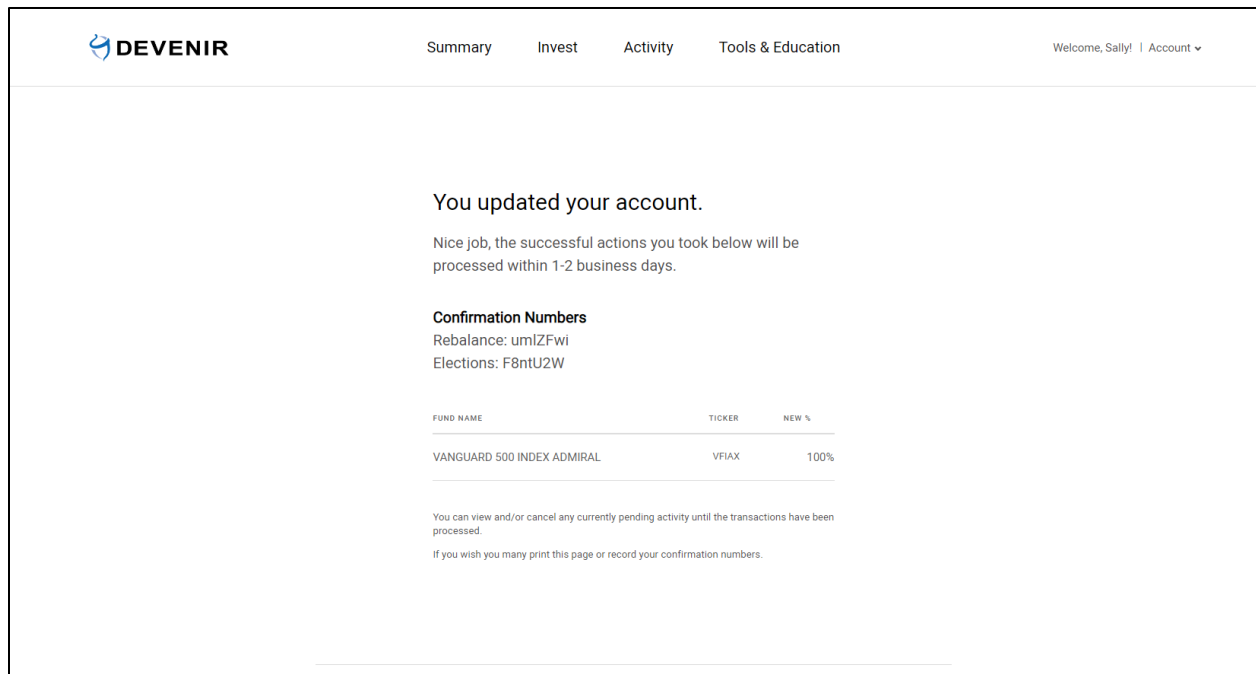
✓ The percentages you have input total 100%.

Your future investment elections will be updated and your account will be realigned based on the percentages below. You will also be enrolled in monthly automatic rebalancing.

FUND NAME	TICKER	NEW %
VANGUARD 500 INDEX ADMIRAL	VFIA	100%

**Submit Changes** **Go Back & Make Changes**

8. A confirmation page will appear summarizing the actions you took.



**DEVENIR** Summary Invest Activity Tools & Education Welcome, Sally! | Account

**You updated your account.**

Nice job, the successful actions you took below will be processed within 1-2 business days.

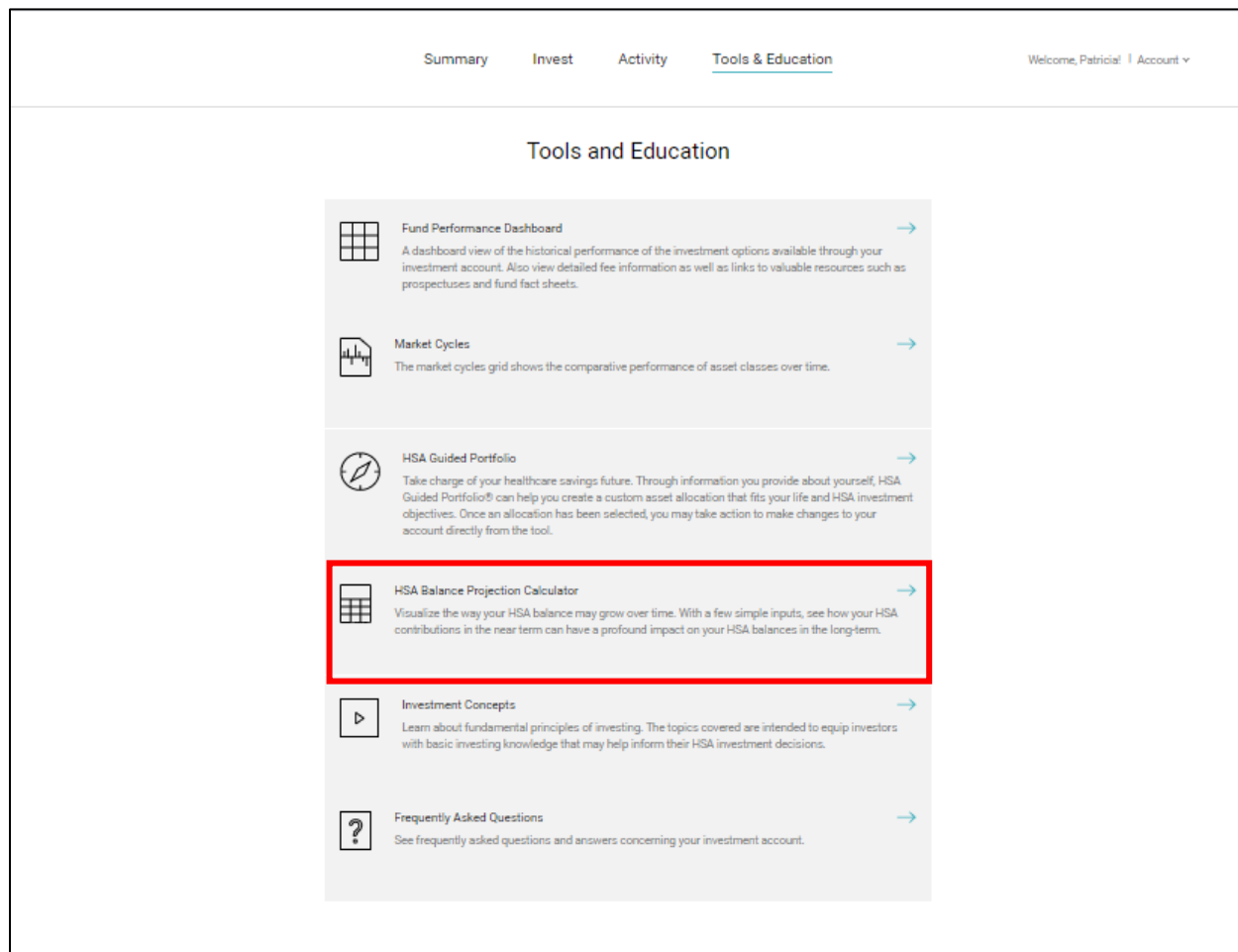
**Confirmation Numbers**  
 Rebalance: umlZFwi  
 Elections: F8ntU2W

FUND NAME	TICKER	NEW %
VANGUARD 500 INDEX ADMIRAL	VFIA	100%

You can view and/or cancel any currently pending activity until the transactions have been processed.  
 If you wish you may print this page or record your confirmation numbers.

### Balance Projection

The Investments website also provides a tool that allows you to estimate the future value of your account based on information that you enter. Select **Tools and Education > HSA Balance Projection Tool** and fill in the information requested to calculate the projection.



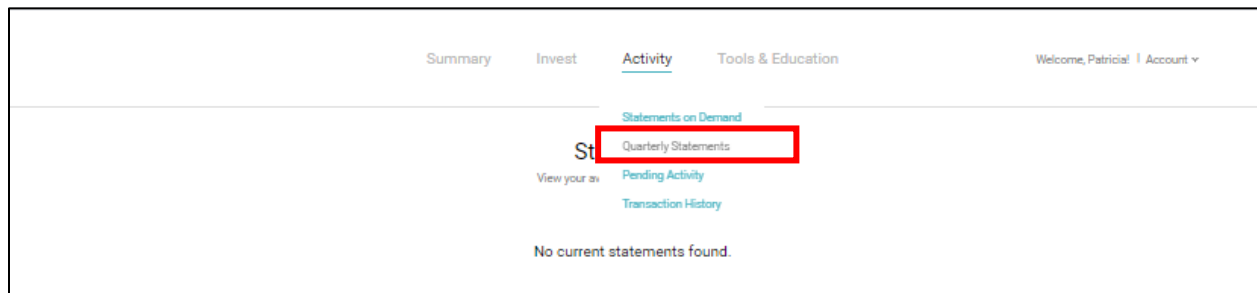


## Account Statements on Demand

Investment account statements are separate from HSA statements. You will be notified by email when your quarterly statement has been posted. If you do not have an email on file, to access your HSA investment statements, you will need to log in to the member website.

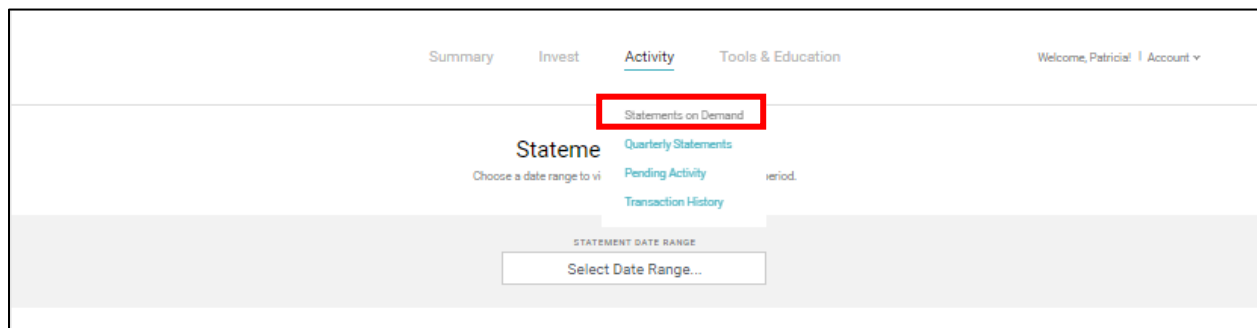
### Quarterly Statements

To view your quarterly investment statements, select **Activity > Quarterly Statements**.



### Custom Period Statement

To generate a statement for a custom date range, select **Activity > Statement On Demand**. Because custom period statements are generated on-demand, you can generate a custom period statement by specifying the requested date range and then either taking a screen print of the statement or saving it as a pdf. The custom period statement is not archived for future reference, but you can re-run the same custom date range as needed.



## Frequently Asked Questions

### How often are investment fund performance results updated?

Performance is updated monthly and is available on the member website. You can also link to quarterly performance updates within the member website's online HSA resources.

### How long does it take to transfer money?

It takes 1-2 business days to transfer money to/from your HSA investment account and the transferred funds are available in 2-4 business days.

### How can I access my HSA investment account?

You can access your HSA investment account directly from your online HSA.

### What happens if I go below the \$1,000 threshold in my HSA?

If you go below the \$1,000 threshold you cannot put more money into your investment account until your HSA deposit balance is above the threshold. Keep in mind that when funds are transferred to your HSA investment account, the amount of the transfer cannot bring the balance of your HSA below your investment threshold.

### Can I use my investment funds to pay for qualified medical expenses?

Yes, but the money from your HSA investment account will need to be transferred back to your HSA to pay for qualified medical expenses.

### What does "self-directed" account mean?

Self-directed means that neither the banking partner nor the investment partner can provide investment advice such as which funds to pick. If you are seeking investment advice, utilize online resources such as Morningstar.com or consult an investment professional.

Investments in securities through the HSA Investment account are:  
**Not FDIC Insured | May Lose Value | No Bank Guarantee**