

Blue Cross & Blue Shield of Rhode Island
500 Exchange Street
Providence, RI 02903-2699

Presorted Standard
U.S. Postage
PAID
Permit No. 2028
Providence, RI



Standard mobile phone carrier and data usage charges apply. The downloading and use of the BlueSolutions Spending on the Go mobile app is subject to the terms and conditions of the app and the online stores from which it is downloaded. Apple, the Apple logo, and iPhone are trademarks of Apple Inc., registered in the U.S. and other countries. App Store is a service mark of Apple Inc. Android and Google Play are trademarks of Google Inc.

Blue Cross & Blue Shield of Rhode Island is an independent licensee of the Blue Cross and Blue Shield Association.

1/20 IER-376568



UPDATE: YOUR ANCHOR CHOICE PLAN HSA

Here's what to expect as you transition to Blue Cross & Blue Shield of Rhode Island



HERE'S WHAT YOU NEED TO KNOW

On January 1, 2020, Blue Cross & Blue Shield of Rhode Island (BCBSRI) will become your new medical plan and Health Savings Account (HSA) administrator.

As part of your Anchor Choice medical plan with an HSA, BCBSRI will open a new HSA for you with UMB Bank as the HSA custodian. Although you may choose to keep your existing HSA account with Optum Bank, you will have the opportunity to close that account and roll over the remaining funds into your new account with UMB Bank.

We're working hard to ensure a smooth transition for you. Here's a quick overview of the process, as well as a timeline outlining specific tasks and deadlines you need to know.

The BCBSRI HSA transition process

- During late December 2019, you will receive your new BCBSRI HSA debit card.
- Beginning January 1, you can use both your Optum HSA debit card and your new BCBSRI HSA debit card.
- All 2020 HSA contributions (including employee and State contributions) will be deposited into your BCBSRI HSA with UMB Bank.

COMPLETING AN EASY ONLINE ROLLOVER TO YOUR NEW HSA

If you choose to roll over your Optum funds to your new BCBSRI HSA, you can take advantage of the easy online transfer period by February 3, 2020 for the greatest convenience. If you choose to roll over Optum funds after February 3, you'll be required to complete paperwork. Please see www.employeebenefits.ri.gov/hsa for more information.

Optum Bank will charge a \$20 fee to your existing account to process your rollover. If you choose to keep your Optum account, you may be subject to a \$3.00 monthly maintenance fee directly from your account beginning in March 2020.

Although not required, we recommend that you wait until late January 2020 to initiate the rollover. This will allow time for your BCBSRI HSA to accumulate funds, so that you can use your BCBSRI debit card during the blackout period when funds from your Optum account are not available. (See next page for details.)

STEPS FOR EASY ONLINE TRANSFER BY FEBRUARY 3:

Please note, you can complete steps 1 and 2 on the same day, and step 3 can be completed after the funds transfer from Optum Bank is complete. If you proceed to step 3 before the transfer is complete, Optum Bank will send the funds to you directly by check. Please review the timeline on the next page for specific dates.

► STEP 1 - Liquidate Optum investments (If applicable):

If your HSA funds with Optum Bank are invested, visit optumbank.com to liquidate investments and transfer the funds to an HSA cash account. Visit www.employeebenefits.ri.gov/hsa or contact Optum Bank for more information.

Note: Once your BCBSRI HSA balance is greater than \$1,000, you will be able to re-invest these funds within bcbsri.com.

► STEP 2 - Visit the BCBSRI website:

1. Go to bcbsri.com and log into your member account¹.
2. Click on "YOUR HSA" in the left-hand tool bar.
3. Click "EASY HSA TRANSFER" within the dashboard.
4. Follow the prompts.

► STEP 3 - On the Optum Bank website:

Complete "HSA Account Closure Request Form" to close your Optum Bank account.

¹You can register your member account after January 1, 2020, when your new health plan takes effect.

HSA TRANSITION TIMELINE

| DATE | ACTION |
|------------------------|--|
| December 23 – 30, 2019 | You (and your spouse, if applicable) will receive your new BCBSRI HSA debit card(s). |
| January 1, 2020 | <p>Your BCBSRI HSA with UMB Bank will become effective, and your first contribution will be processed. The State’s annual contribution to your HSA is \$1,500 if you have individual coverage or \$3,000 if you have family coverage. These contributions are made biannually, with half deposited on January 1 (funds will become available on January 2) and the other half deposited on July 1.</p> <p>At this time, you can also register your BCBSRI member account at bcbsri.com. You will need to use your BCBSRI member account to complete the online transfer process, as outlined on page 2. Once your member account is registered and your rollover is complete, you can log in to your BCBSRI member account anytime to manage your HSA.</p> |

RECOMMENDED TIMELINE IF YOU ELECT TO ROLL OVER HSA FUNDS CURRENTLY WITH OPTUM BANK

| | |
|-------------------------------------|--|
| January 2 - January 27, 2020 | <p>LIQUIDATE INVESTMENTS</p> <p>If your HSA funds with Optum Bank are invested and you intend to roll them over, you should liquidate those investments during this time. Visit www.employeebenefits.ri.gov/hsa or contact Optum Bank for more information.</p> |
| January 27, 2020 - February 3, 2020 | <p>COMPLETE ROLLOVER ON BCBSRI.COM</p> <p>Complete the online rollover process within bcbsri.com.</p> <ul style="list-style-type: none"> • Log in to your member account at bcbsri.com. • Click on “YOUR HSA” in left-hand tool bar. • Click “EASY HSA TRANSFER” within dashboard. • Follow the on-screen instructions. <p>Optum Bank will charge a \$20 fee to your existing account to process your rollover.</p> |
| February 5 – 19, 2020 | <p>BLACKOUT PERIOD</p> <p>Your HSA funds with Optum Bank will be transferred to your BCBSRI HSA at UMB Bank. The transfer can take up to two weeks; therefore, these funds will not be available during this time. Once the funds are received from Optum Bank, they will be posted within your BCBSRI HSA and available for viewing via bcbsri.com or by using the BCBSRI BlueSolutions Spending on the Go mobile app.</p> |
| March 1, 2020 | <p>REMINDER</p> <p>If you choose to keep your Optum account, you may be subject to a \$3.00 monthly maintenance fee directly from your account beginning in March, 2020. If you choose to roll over Optum funds and close the Optum account, you must complete paperwork. Please see www.employeebenefits.ri.gov/hsa for more information.</p> |



TIP:

To receive your BCBSRI HSA statements electronically, log in to your HSA account on bcbsri.com and make your selection by March 31, 2020. Doing so will eliminate the paper statement fee (\$1.50 per quarter).

BLUESOLUTIONS SPENDING ON THE GO

Download the BlueSolutions Spending on the Go mobile app from the Apple® App Store or Google® Play, and use your debit card number to register. Your debit card will arrive in the mail in late December 2019.

You can use the app to:

- Check your account balance
- View your claims
- Request reimbursement
- Get helpful tips



Questions about your HSA?

We're here to help!

Call the **State of Rhode Island Employee CARE Center**
(401) 429-2104 or 1-866-987-3705

Monday – Friday, 8:00 a.m. – 8:00 p.m., and
Saturday, 8:00 a.m. – noon.

