UMB | Healthcare Services

R01.20

Health Savings Account (HSA)

# Transfer to UMB from Other Trustee

**Enter Your New UMB Health Savings Account Number** (17-digit number found on your HSA statement - if available)

| 7 | 2 | 5 | 7 | 5 | 2 | 7 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

**Instructions for Health Savings Account owner**

As the Account Owner you are required to complete sections A, B, & C.

1. **Ensure you have opened an HSA at UMB-Alegeus to allow your HSA dollars to be transferred to your new account without delay.**
2. Make sure to include your Phone Number in Section A. It may be necessary for your current Trustee/Custodian or UMB to contact you with follow-up questions.
3. In section B you must select only one of the three transfer types.
4. Make sure to include your Account Number in section C. Your current Trustee/Custodian will be able to process your HSA funds transfer to UMB quicker if they have this critical piece of information.
5. After reading the entire form and reviewing each of the boxes to make sure all information is correct; sign and date the form in the space provided.
6. **Mail this Trustee Transfer Form to *your current Trustee/Custodian*. Refer to Section C for their mailing address.**

## A. Individual HSA Owner

| FIRST NAME | MI | LAST NAME | FULL SOCIAL SECURITY | |
|---|---|---|---|---|
| STREET ADDRESS (NO POST OFFICE BOX) | | | PHONE (DAY) | |
| PO BOX, APARTMENT OR LOT # | CITY | | STATE | ZIP |

## B. Type of Transfer

**Select one:**

☐ HSA to HSA (Trans 208) (I currently have an HSA with another Trustee or Custodian, and want all dollars in my HSA, including any investment funds, transferred to my HSA at UMB Bank, n.a. I understand that transfers to UMB must be in cash equivalents; UMB does not accept "in-kind" transfers of mutual funds and/or other securities.)

**Indicate amount to be transferred:**

☐ **Entire Account Balance and close my account**

☐ **Specific Dollar Amount $** _____

☐ Archer Medical Savings Account (MSA) to an HSA (Trans 209) (I currently have an MSA with another Trustee or Custodian and want all dollars including any investment funds in my MSA transferred to my HSA at UMB Bank, n.a.)

☐ IRA to HSA. (Trans 210) Amount of Requested Distribution: $ _____ . (I am allowed a one-time, qualified HSA funding distribution from an IRA into an HSA. I understand (a) the maximum amount to be excluded from my gross income by reason of the transfer is the maximum deductible contribution I am allowed to make to the HSA based on the type of coverage (individual or family) that I have; (b) I must continue to be covered by a high deductible health plan (HDHP) and remain eligible to hold an HSA for 12 months after the transfer from my IRA; and (c) the transfer from my IRA must be a direct trustee-to-trustee transfer. If I do not continue to be eligible to hold an HSA for 12 months after the transfer, the funds transferred will be treated as taxable income and may be subject to a 10 percent additional tax. I understand only transfers from Traditional or Roth IRAs qualify for this tax treatment.)

## C. Current Trustee or Custodian - Send completed form to address below

| INSTITUTION NAME | | HSA/IRA ACCOUNT # | |
|---|---|---|---|
| STREET ADDRESS | | PHONE | |
| ADDRESS LINE 2 | CITY | STATE | ZIP |

continued on next page

Health Savings Account (HSA)

# Transfer to UMB from Other Trustee

UMB Bank, n.a. has agreed to serve as Custodian of a Health Savings Account (within the meaning of IRC Section 223) for the individual HSA Owner identified above, and is willing to accept HSA, MSA or IRA dollars that the current trustee or custodian holds in accordance with the following instructions.

The Account Owner, by his or her signature below, hereby directs the current trustee or custodian to close the HSA or MSA presently maintained with the current trustee or custodian, or, in the case of a transfer from an IRA, to transfer the amount of the requested distribution set forth above from the IRA account presently maintained with such trustee or custodian, and to transfer the dollars, after deduction of any necessary fees and expenses, to UMB Bank, n.a. at the address set forth below. Transfers to UMB must be in cash equivalents; UMB does not accept "in-kind" transfers of mutual funds and/or other securities.

When HSA, MSA or IRA dollars constituting a qualified HSA funding distribution are transferred directly from one trustee or custodian to another qualified trustee or custodian, the transfer is without federal income tax consequences to the Account Owner. If instead of making a transfer directly to a new custodian, the Account Owner receives a distribution from an HSA or MSA by the current trustee, the Account Owner may make a tax-free rollover contribution of all or part of the assets received to his or her HSA at UMB Bank, n.a., provided that the rollover is completed within 60 days of the date the Account Owner receives the distribution. Federal law allows only one rollover during any 12-month period.

I certify that the information contained on this form is true and correct. I direct the current custodian/trustee identified above to transfer all my HSA/Archer MSA assets, or in the case of an IRA transfer, the amount requested above, to UMB Bank, n.a. asset forth in this form. I understand that I am responsible for the tax consequences of this action and I will not seek to hold the current trustee or custodian or UMB Bank, n.a. responsible for such tax consequences. I indemnify and agree to hold the current custodian/trustee harmless against any liabilities for following these instructions. UMB Bank, n.a. shall accept the transferred funds as a transfer to the HSA of the Account Owner.

| **Signature of Account Owner** | **X** | **Date** |
|---|---|---|

**Mail this form to your current Trustee/Custodian according to the address in Section C.**

**Instructions for Transferring Institution to submit this form for processing**

Make check payable to: UMB Bank, n.a. as HSA Custodian for _____

Legal name of account owner

In memo section of check include last 4 of SSN.

Mail this form with check to: **UMB Bank Contributions**
**P.O. Box 874264**
**Kansas City, MO 64187-4264**