

Blackhawk HSA

Health Savings Account Transfer Request Form

Return an original signed copy of the form to the current Custodian/Trustee (The Bank) for its records. (Transfers may take 4-6 weeks depending on previous Custodian/Trustee's processing time.)

It is in your best interest to seek the guidance of a tax or legal professional before completing this form.

HSA/IRA Owner Information:

Legal Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Daytime Phone: _____ Email Address: _____

Date of Birth: _____ Social Security Number: _____

Type of Transfer:

Transfer from an HSA Transfer from an Archer MSA Transfer from an IRA Transfer from an HRA

Transfer Information: (Custodian/Trustee currently holding funds)

Current HSA/IRA Custodian/Trustee: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Current IRA/MSA/HSA number: _____

Transfer Directions:

Directly transfer **MY ENTIRE** account identified above
 Directly transfer **A PORTION** of the account identified above in the amount of \$ _____

Transfer Type:

Immediately liquidate assets and send cash proceeds in the amount of \$ _____
 Send all investments in kind
 Liquidate the investments as identified below:

Investment Dollar Amount _____ Number of Shares _____ Cash Proceeds _____ In Kind _____

Check Distribution Type:

Delivery Instructions:

1. Transfer HSA/MSA/IRA to account number _____
2. Make check payable or register in the name of Blackhawk HSA as Custodian for benefit of (HSA/IRA Customer) _____
3. Mail to: Blackhawk Bank, 400 Broad Street, Beloit WI 53511, Attn: HSA Department

Eligibility Requirements and Signatures: *Important - Please read before signing.*

I certify that the information provided on this form is true and correct. I authorize the transfer of the HSA/MSA/IRA assets in the manner described above. I certify that I have not received any tax or legal advice from the Custodian/Trustee, and I will seek the advice of my own tax or legal professional to ensure my compliance with related laws. I release and hold the HSA Custodian/Trustee harmless against all claims or losses arising from my actions. Our organization agrees to serve as the New Custodian/Trustee for an account of the above-named individual, and as Custodian/Trustee, we agree to accept the assets being transferred.

HSA/IRA Holder Signature: _____ Date: _____

Custodian/Trustee Signature: _____ Date: _____

The Internal Revenue Service (IRS) has yet to release regulations or an approval process for Health Savings Account Agreement. This Agreement may require amendments to comply with future IRS guidelines.

Rules and Conditions Applicable to HSA

Transfers occur by moving HSA, MSA or IRA assets from the account to another HSA account in a manner that prevents you from cashing or liquidating the HSA assets, or even depositing the assets anywhere except in the receiving HSA. You may be required to complete a transfer authorization form to transfer your HSA.

You may elect to make a one-time direct trustee-to-trustee transfer from your IRA (other than a SIMPLE IRA or a SEP IRA) to your HSA. The maximum amount you can transfer is the maximum HSA contribution limit for the year. The amount transferred is not included in your income, is not deductible, and reduces your HSA contribution limitation for the year. See Pub. 969, Health Savings Accounts and Other Tax-Favored Health Plans, for details.

***CONSULT YOUR TAX ADVISOR REGARDING ROLLOVER AND TRANSFER CONSEQUENCES.**

Additional Information:

Purpose. The Request for Transfer to a Health Savings Account (HSA) form is designed to assist you in the non-reportable movement of assets from one HSA to another HSA, from an Archer Medical Savings Account (MSA) to an HSA or from a Traditional Individual Retirement Account to an HSA.

Additional Documents. A transfer can avoid income and penalty taxes but, to be successful, additional contribution and distribution documentation may be required by your HSA/Archer MSA/IRA custodian/trustee.

For Additional Guidance. It is in your best interest to seek the guidance of your tax or legal professional before completing this document. Your first reference should be the HSA/IRA agreement and disclosure statement you received upon establishing your HSA/IRA or amendments provided by your custodian/trustee. For more information refer to Internal Revenue Code (IRC) Section 223, Internal Revenue Service (IRS) Publication 590, Individual Retirement Agreements (IRAs) Instructions to Your Federal Income Tax Return, and all additional IRS guidance, IRS publications that include information about HSAs, your local IRS office, or the IRS's web site at www.irs.gov.

Terms. A general understanding of the following terms may be helpful in completing your transactions:

In Kind: If an IRA/HSA/Archer MSA contains stocks, bonds, mutual fund shares, or other types of property, it may be possible to move such property to an HSA without liquidation. This type of "in kind" transfer would require that the property be registered in the name of the transferee HSA custodian/trustee for the benefit of your HSA. The transferee's policies, charters, or applicable law may prevent the transfer of property. Time deposits and savings accounts are not transferable.

Archer Medical Savings Account (MSA): An Archer MSA is a tax-favored savings account designed to help you pay for qualified medical expenses if you are an employee of a small employer or a self-employed individual participating in a high-deductible health plan. Archer MSA assets may be rolled over or transferred to an HSA.

Required Minimum Distribution (RMD). Traditional IRA beneficiaries must satisfy an annual RMD. The penalty for failing to take the annual RMD for any distribution year is a 50 percent excise tax on the amount not distributed. Although the rules may permit you to transfer your RMD, it must still be satisfied by December 31 of the distribution year.

Transfer. A transfer is the non-reportable movement of assets between IRAs of the same type and eligible movements of IRA assets to HSAs.