

Health Savings Accounts (HSAs) for High Deductible Health Insurance Plans



800-992-0316 • claremontsavings.com

FULL SERVICE LOCATIONS

145 Broad St.
Claremont, NH

356 Washington St.
Claremont, NH

135 Main St.
Charlestown, NH

85 Main St.
Springfield, VT



What is a Health Savings Accounts (HSAs)

A HSA is a type of savings account that allows you to set aside money on a pre-tax basis to pay for qualified medical expenses.

Who can have an HSA?

You may contribute to an HSA only if you have a High Deductible Health Plan (HDHP) — generally a health plan (including Marketplace and employer provided plans) that doesn't provide coverage for non-preventive medical services until you meet your annual deductible. For plan year 2020, the minimum deductible for an HDHP is \$1,400 for an individual and \$2,800 for a family.¹

What are the benefits of an HSA?

- Help cover out-of-pocket insurance costs (co-payments, coinsurance, medications, etc).
- Available for qualified medical expenses, including dental, vision and mental health services.
- Contributions are generally pre-tax and aren't subject to federal or state income tax.
- Withdrawals from your HSA are not subject to federal (or in most cases, state) taxes if you use them for qualified medical expenses.²
- Provides tax-free earnings through interest.
- Unspent money in an HSA rolls over at the end of the year so it's available for future health expenses.
- Money in your HSA remains available for future qualified medical expenses even if you change health insurance plans, go to work for a different employer or retire.
- No minimum balance and no monthly services charges (Claremont Savings Bank HSA).

How do I contribute to an HSA?

Contributions can come from you, your employer, a relative or anyone else who wants to add to your HSA. Contributions can be direct deposited into your account by your employer, by cash or check provided to the servicing institution or funds transferred between your accounts.

How much can I put into an HSA?

For 2020, if you have an HDHP, you can contribute up to \$3,550 for self-only coverage and up to \$7,100 for family coverage into an HSA.¹ At age 55, an additional \$1,000 annual contribution is allowed.¹ Unused HSA funds roll over year to year and you can use these funds at any time to pay for qualified medical expenses.

How do I pay for my qualified medical expenses?

Our HSAs issue a debit card, so you can pay for prescription medications and other qualified medical expenses right away. Checks are also available if that is preferred. If you wait for a bill to come in the mail, you can call the billing center and make a payment over the phone using your debit card.

For more information about HSAs, visit www.healthcare.gov

¹The IRS reviews this limit annually.

²Consult a tax advisor.



Electronic Application: Go to www.claremontsavings.com/HSA

In Branch Application: Bring all the information on the enclosed applications and your driver's license or other identifying document into a branch.

*Note: You do not need to complete the enclosed documents.



HEALTH SAVINGS ACCOUNT (HSA) NEW APPLICATION

New Customer Existing Customer

HSA ACCOUNT TYPE Single Family

INDIVIDUAL APPLICANT/HSA OWNER INFORMATION		AUTHORIZED SIGNER	
Full Name (First, Middle, Last)		Full Name (First, Middle, Last)	
Social Security No.	Primary Phone No.	Social Security No.	Primary Phone No.
Birth Date	Mother's Maiden Name	Birth Date	Mother's Maiden Name
Driver's Lic No. / Passport No., Issuer, Issue Date, Exp. Date		Driver's Lic No. / Passport No., Issuer, Issue Date, Exp. Date	
Current Address (Street, City, State, Zip)		Current Address (Street, City, State, Zip)	
Permanent Address (Street, City, State, Zip)		Permanent Address (Street, City, State, Zip)	
Employer	Position/Title	Employer	Position/Title
Email Address		Email Address	

HSA TRUSTEE / CUSTODIAN	CONTRIBUTION INFORMATION
CLAREMONT SAVINGS BANK	Contribution Amount _____
PO BOX 1600, 145 BROAD STREET	Contribution Date _____
CLAREMONT, NH 03743	CONTRIBUTION TYPE (select one)
800-992-0316 / (603) 542-7711	<input type="checkbox"/> Regular (includes catch-up contributions as well as qualified HSA funding distributions from an IRA) Contribution for Tax Year _____ (Qualified HSA funding distributions from an IRA must be made for the current tax year)
<input type="checkbox"/> This is an amendment to an existing HSA.	<input type="checkbox"/> Rollover (Distribution from an HSA or Archer MSA that is being deposited into this HSA) By selecting this transaction, I irrevocably designate this contribution as a rollover.

DEPOSIT INFORMATION

DEPOSIT METHOD

Cash or Check (If the contribution type is transfer, the check must be from a financial organization made payable to the custodian for this HSA.)

Internal Account Account Number _____ Type (e.g. checking, savings, HSA) _____

External Account (e.g. EFT, ACH, wire. Additional documentation may be required and fees may apply.)

Name of Organization Sending the Assets (e.g. Employer) _____

Account Number _____ Type (e.g. checking, savings, HSA) _____

Routing Number _____

Deposit Taken by (internal use) _____



HEALTH SAVINGS ACCOUNT (HSA) TRANSFER REQUEST

New Customer Existing Customer

HSA ACCOUNT TYPE Single Family

<p align="center">CURRENT HSA TRUSTEE / CUSTODIAN</p> <p>Institution/Plan Name _____</p> <p>Address _____</p> <p>City, State, Zip _____</p> <p>Phone _____</p>	<p align="center">RECIPIENT <i>(individual requesting the transfer)</i></p> <p>Full Name (First, Middle, Last) _____</p> <p>Date of Birth _____</p> <p>RELATIONSHIP TO CURRENT OWNER <i>(Select one)</i></p> <p><input type="checkbox"/> I am the current owner.</p> <p><input type="checkbox"/> I am the former spouse of the current account owner.</p>												
<p align="center">CURRENT ACCOUNT OWNER</p> <p>Full Name (First, Middle, Last) _____</p> <p>Social Security No. _____</p> <p>Account Number _____</p> <p>CURRENT ACCOUNT TYPE <i>(Select one)</i> <input type="checkbox"/> HSA <input type="checkbox"/> Archer MSA</p>	<p align="center">ACCEPTING HSA CUSTODIAN</p> <p>CLAREMONT SAVINGS BANK</p> <p>PO BOX 1600, 145 BROAD STREET</p> <p>CLAREMONT, NH 03743</p> <p>800-992-0316 / (603) 542-7711</p>												
<p align="center">INDIVIDUAL APPLICANT/HSA OWNER INFORMATION</p> <p>Full Name (First, Middle, Last) _____</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">Social Security No. _____</td> <td style="width:50%;">Primary Phone No. _____</td> </tr> <tr> <td>Birth Date _____</td> <td>Mother's Maiden Name _____</td> </tr> </table> <p>Driver's Lic No. / Passport No., Issuer, Issue Date, Exp. Date _____</p> <p>Current Address (Street, City, State, Zip) _____</p> <p>Permanent Address (Street, City, State, Zip) _____</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">Employer _____</td> <td style="width:50%;">Position/Title _____</td> </tr> </table> <p>Email Address _____</p>	Social Security No. _____	Primary Phone No. _____	Birth Date _____	Mother's Maiden Name _____	Employer _____	Position/Title _____	<p align="center">AUTHORIZED SIGNER</p> <p>Full Name (First, Middle, Last) _____</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">Social Security No. _____</td> <td style="width:50%;">Primary Phone No. _____</td> </tr> <tr> <td>Birth Date _____</td> <td>Mother's Maiden Name _____</td> </tr> </table> <p>Driver's Lic No. / Passport No., Issuer, Issue Date, Exp. Date _____</p> <p>Current Address (Street, City, State, Zip) _____</p> <p>Permanent Address (Street, City, State, Zip) _____</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">Employer _____</td> <td style="width:50%;">Position/Title _____</td> </tr> </table> <p>Email Address _____</p>	Social Security No. _____	Primary Phone No. _____	Birth Date _____	Mother's Maiden Name _____	Employer _____	Position/Title _____
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Employer _____	Position/Title _____												

TRANSFER INSTRUCTIONS

TRANSFER OPTIONS *(Select one)*

One-Time Transfer Transfer Amount _____ Transfer Start Date _____

Recurring Transfer Transfer Amount _____ Transfer Start Date _____

Frequency *(Select one)* Monthly Quarterly Semi-Annually Annually Other _____

MAKE PAYABLE TO CLAREMONT SAVINGS BANK _____ as custodian of _____ HSA

Name of Recipient

ASSET HANDLING *(Investments identified below will be liquidated immediately unless otherwise specified in the Special Instructions Section.)*

Asset Description	Amount to be Transferred	Special Instructions
_____	_____	_____



HEALTH SAVINGS ACCOUNT (HSA) BENEFICIARY DESIGNATION

I designate that upon my death, the assets in this account be paid to the beneficiaries named below. The interest of any beneficiary that predeceases me terminates completely, and the percentage share of any remaining beneficiaries will be increased on a pro rata basis. If no beneficiaries are named, my estate will be my beneficiary.

I elect not to designate beneficiaries at this time and understand that I may designate beneficiaries at a later date.

PRIMARY BENEFICIARIES *(The total percentage designated must equal 100%. If more than one beneficiary is designated and no percentages are indicated, the beneficiaries will be deemed to own equal share percentages in the HSA.)*

Full Name	
Address	
City, State, Zip	
Date of Birth	Relationship
Tax ID (SSN/TIN)	Percent Designated

Full Name	
Address	
City, State, Zip	
Date of Birth	Relationship
Tax ID (SSN/TIN)	Percent Designated

Full Name	
Address	
City, State, Zip	
Date of Birth	Relationship
Tax ID (SSN/TIN)	Percent Designated

Full Name	
Address	
City, State, Zip	
Date of Birth	Relationship
Tax ID (SSN/TIN)	Percent Designated

CONTINGENT BENEFICIARIES *(The total percentage designated must equal 100%. If more than one beneficiary is designated and no percentages are indicated, the beneficiaries will be deemed to own equal share percentages in the HSA. The balance in the account will be payable to these beneficiaries if all primary beneficiaries have predeceased the HSA owner.)*

Full Name	
Address	
City, State, Zip	
Date of Birth	Relationship
Tax ID (SSN/TIN)	Percent Designated

Full Name	
Address	
City, State, Zip	
Date of Birth	Relationship
Tax ID (SSN/TIN)	Percent Designated

Full Name	
Address	
City, State, Zip	
Date of Birth	Relationship
Tax ID (SSN/TIN)	Percent Designated

Full Name	
Address	
City, State, Zip	
Date of Birth	Relationship
Tax ID (SSN/TIN)	Percent Designated

Use this form to authorize your employer, retirement and pension funds, or any other agency to deposit your payment directly into your Claremont Savings Bank account.

NOTICE OF DIRECT DEPOSIT AUTHORIZATION CHANGE

Company or Employer _____

Address _____

City, State, Zip _____

Phone Number _____

Employee ID (if applicable) _____

Effective immediately, please deposit \$ _____ of my check to my Claremont Savings Bank account.
Net Amount

I authorize _____ to automatically deposit funds into the account below.
Employer Name

This authorization shall remain in place until I have submitted a new authorization, or until this authorization is changed or revoked by me in writing.

Net amount to Claremont Savings Bank Health Savings Account (HSA)

Account # _____

Routing # **211770190**

Signature _____

Date _____

Full Name _____

Address _____

City, State, Zip _____

Phone Number _____

