FAQ’s

Q: How do HSA fees compare between HealthEquity and WEX?
A:
- HealthEquity: $3.95 per month / fee waived for accounts with balances over $2,500. Fee waiver amount does NOT include money invested.
- WEX: $1.50 per month / fee waived for accounts with balances over $3,000. Fee waiver amount DOES include money invested.

Q: Why should I transfer funds to Wex?
A:
- If you plan to contribute to an HSA via payroll deduction in the future and you would prefer to maintain a single account
- If your HealthEquity HSA Balance is < $2,500 (monthly fees will be decreased to $1.50)
- If you would like more investment options, or the ability to invest more of your HSA Balance (WEX has a lower balance requirement for investment opportunities)

Q: When would it be advantageous to leave funds in HealthEquity?
A: If you don’t plan to make future HSA contributions (and your HSA Balance is between $2,500 and $3000)

Q: Does WEX charge a fee for debit cards?
A: No

Q: What will happen to my account during the black out period from September 5-19, 2021?
A: If you are transferring your HSA funds to WEX, your HealthEquity account will not be accessible (including debit card transactions) during the black out period. If you are not transferring funds to WEX, there will be no impact.

Q: How will the $25 account closure fee from HealthEquity be handled?
A: HealthEquity will charge a $25 account closure fee when you transfer and close your account, so you will see a deduction on your account balance. WEX will then reimburse your account at WEX after the transfer takes place. The $25 deposit into your WEX account will not count toward your annual maximum contribution allowance.

Q: Is there a minimum account balance required to have the $25 account closure fee reimbursed?
A: Yes, an account balance must be at least $100 to have the account closure fee reimbursed.

Q: What type of investment options does WEX have?
A: For a list of investment options offered by WEX, click here.

Q: What fees does WEX charge for investments?
A: WEX does not charge fees on investments, but there is a custodial management fee for HSA investments quarterly that are determined by Healthcare Bank. For more information, click here. (provide pdf).

Q: Why did USU change vendors?
A: USU is consistently looking for ways to improve services and/or save our employees money for their benefits. Some of the innovative HSA services that WEX offers are:

- 24/7 access to your HSA through an online account or mobile app.
- One debit card, one mobile app and one online account for all plans administered by WEX.
- Easy access to funds with the debit card, or request a distribution using your mobile app.
- Responsive customer service to help you manage your plans and answer any questions.
- Lower monthly fees ($1.50 per month / fee waived for balances over $3,000)
- Lower balance requirement for investment opportunities ($1,000 compared to $2,000) and visibility and access to hundreds of investment options and mutual funds.
- Fingerprint or face recognition log in feature.
- Ability to scan an item’s barcode to determine whether it is an eligible expense.

Q: What are the important dates I need to remember?

<table>
<thead>
<tr>
<th>Date</th>
<th>Task</th>
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<tbody>
<tr>
<td>5/31/2021</td>
<td>Last day for employees to consent to move HSA funds from HealthEquity to WEX.</td>
</tr>
<tr>
<td>8/1/2021</td>
<td>HSA contribution from July paycheck will be deposited into WEX HSA account and WEX HSA funds will be available for use during transition period.</td>
</tr>
<tr>
<td>8/31/2021</td>
<td>Deadline to liquidate investments in HealthEquity HSA Account.</td>
</tr>
<tr>
<td>9/5/2021</td>
<td><strong>Black-out period begins</strong> (including suspension of debit cards) for all USU Health Equity Accounts. Those who requested a transfer will no longer be able to use funds from HealthEquity.</td>
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<tr>
<td>9/19/2021</td>
<td>HealthEquity black-out period ends. HealthEquity accounts still accessible for document review (for 6 years). Those who did not request a transfer will be able to access HealthEquity account and use debit card(s).</td>
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<tr>
<td>10/1/2021</td>
<td>Transition period ends; all HSA funds available in WEX for those who requested transfer.</td>
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Q: How do I liquidate my investments with HealthEquity?
A: For questions on how to liquidate investments, please contact HealthEquity at 1-866-346-5800.

Q: I tried to set up my account with WEX but it didn’t work. What did I do wrong?
A: You will not be able to set up your account until after open enrollment is complete. Please wait for an email from WEX to set up your account.