



Health Savings Account (HSA) Distribution Request/Account Closure Form

Use this form to request a distribution of funds from or close your HSA. If the distribution is because of the death of the account holder, please complete the Health Savings Account (HSA) Death Distribution Request Form. Please submit completed form via email, fax or mail.

*=Required Fields

Step 1: Accountholder Information

Form fields for Step 1: Employer Name, Employee ID Number, Participant Name, and Social Security Number.

Ensure you're enrolled with your new custodian prior to submitting this form to WEX Health, Inc.. If your funds are returned to WEX Health, Inc., your HSA will be reopened with WEX Health, Inc. and the funds will be re-contributed into the account.

Step 2a: Distribution Information

Indicate the balance to distribute and select whether you'd like to close your HSA or leave it open. Please note that, upon closing the account, you may be charged a \$25 account closure fee (regardless of distribution type). Once the account is closed, contributions can no longer be made.

Form fields for Step 2a: Distribution options and requested amount.

Step 2b: Distribution Information

Check the distribution type, and complete the instructions on the right for an Excess Contribution Removal or Transfer.

- List of distribution types: Transfer, Excess Contribution Removal, Rollover, Normal Distribution, Divorce, Disability, Prohibited Transaction, Mistaken Contribution.

Form box for Transfer distribution type instructions and new custodian information.

Form box for Excess Contribution Removal distribution type instructions and date.

Step 3: Authorized Signatures

I certify that I am the proper party to receive payment(s) from this HSA and that all information provided by me is true and accurate. I further certify that no tax advice has been given to me by WEX Health, Inc.. All decisions regarding this distribution are my own. I expressly assume the responsibility for any adverse consequences that may arise from this distribution and I agree that WEX shall in no way be held responsible. I acknowledge that as part of closing my HSA, WEX will initiate the liquidation of my investments, if applicable, and wait up to 10 days to allow for any outstanding debit card transactions to settle before mailing the final distribution check. I acknowledge that I have read and understood the Rules and Conditions applicable to a distribution on page two. I understand that any applicable fees will be deducted from the distribution amount requested. I understand that my signature is required to certify that the information I have provided is true and correct and that I am aware of all the circumstances affecting this HSA withdrawal.

Form fields for Step 3: Accountholder Signature and Date.



Health Savings Account (HSA) Distribution Request/Account Closure Form, continued

Rules and Conditions Applicable to Withdrawal

Distribution Reason	
	<p>Transfer Distributions that are made payable and sent directly to the new HSA custodian indicated. If you are requesting a distribution as a transfer, please provide the new custodian's name and address. Please ensure you're enrolled with your new custodian prior to submitting this form to WEX Health, Inc.. If your funds are returned to WEX Health, Inc., your current HSA will be reopened with WEX Health, Inc. and the funds will be re-contributed into the account.</p> <p>Excess Contribution Removal If you have made an excess contribution to your HSA, you must generally take the appropriate steps to remove the contribution. Depending on when you take the necessary corrective action, you may have to pay the IRS additional taxes and penalties. A removal of an excess contribution is reported to the IRS on Form 1099-SA using Code 2 for the plan year in which you submitted the form. If excess contributions occurred at another custodian, please include account statements from the time of excess through the time transferred to WEX Health, Inc..</p> <p>Rollover A rollover contribution is a tax-free distribution from one HSA and then contributed to another HSA of the same account holder. The deposit into the second HSA must occur within 60 days after the distribution. If not, the funds may be subject to an additional 20 percent tax.</p> <p>Normal Distributions for eligible expenses in the HSA. Normal distributions received for payment of qualified medical expenses are excludable from your gross income. Distributions that are not used to pay qualified medical expenses must be included in your gross income and may be subject to an additional penalty tax. A normal distribution is reported to the IRS on Form 1099-SA using Code 2. Pay to the provider distributions must be requested through your online account.</p> <p>Divorce Distributions required based on divorce proceedings. A divorce decree may require that some or all of the balance of your HSA must be transferred to your spouse. A copy of the divorce decree is required with this form. The amount distributed is subject to a tax penalty if not deposited into an HSA.</p> <p>Disability Distributions requested due to disability. This type of distribution is only used if a disability renders you unable to engage in any substantial gainful activity and it is medically determined that the condition will last continuously for at least 12 months or lead to your death. Disability distributions may be subject to ordinary income tax. A disability distribution is reported to the IRS on Form 1099-SA using Code 3.</p> <p>Prohibited Transaction If you have performed a prohibited transaction as defined in IRC Sec. 4975(c), you may be subject to an IRS penalty. If the prohibited transaction is not corrected in a timely manner, an additional penalty may be imposed. A prohibited transaction is reported to the IRS on Form 1099-SA using Code 5.</p> <p>Mistaken Contribution A distribution requested to correct a contribution made in error.</p>