Health Savings Accounts (HSAs) for Wellesley College
Reminder... Please Note

- New FSA (and HSA) administrator as of January 1, 2015

- Transition from Crosby Benefits to WageWorks
  - For 2014 FSA expenses (run out), submit all previous year’s FSA expenses to Crosby Benefits
  - For 2015 Limited Purpose FSA expenses, submit to WageWorks
The HSA Advantage

- **The Benefits of an HSA**
  - ✓ Funds **roll over** from year-to-year: *No “use it or lose it”*
  - ✓ **Tax benefits** on contributions, earnings and distributions
  - ✓ Contributions are **pre-tax** via paycheck
  - ✓ Funds **follow you**, may be transferred to another HSA
  - ✓ **No receipts** needed for reimbursement (keep in case of audit)
## Accessing Your HSA Money

<table>
<thead>
<tr>
<th>Method</th>
<th>Features</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EZ Receipts App</strong></td>
<td>- File a claim</td>
</tr>
<tr>
<td></td>
<td>- Supports iPhone, Android and Blackberry smart phones</td>
</tr>
<tr>
<td><strong>Pay My Provider</strong></td>
<td>- Pay bills online</td>
</tr>
<tr>
<td></td>
<td>- Ideal for co-insurance, orthodontic or dental bills</td>
</tr>
<tr>
<td><strong>Pay By Card</strong></td>
<td>- Access funds</td>
</tr>
<tr>
<td></td>
<td>- Use as credit, but PIN may be requested</td>
</tr>
</tbody>
</table>
| **Pay Me Back (Limited Purpose FSA)** | - Mail, fax, online  
- Check or direct deposit                                               |
|                                | - 48-hour claims turn-around                                            |
| **Pay Me**                     | - No receipt required                                                   |
|                                | - Send payment to yourself                                              |
Your WageWorks Card

- You should have received a WageWorks card
- If you have an LP FSA, you will have one card for both accounts
- HSA can be used for medical, dental, vision and Rx expenses
- Eligible HSA expenses are virtually the same as eligible FSA expenses
Card Use: Submitting Bills/Receipts

- **HSA**
  - No substantiation to WageWorks required
  - 20% tax for non-qualified expense distributions
  - Save receipts in case of audit

- **Limited Purpose FSA**
  - All transactions must be substantiated
  - Card swipes generally not requiring substantiation:
    - Match to a Recurring Transaction
    - Health Plan Copayment Amount
    - Merchant Has IRS-approved Inventory System
  - If receipt/EOB not submitted, card will be suspended
Please remember... Withdrawals

Withdrawals:

- For qualified expenses are tax-free
- For non-qualified expenses are assessed normal income tax plus a tax penalty (until age 65)
- Not assessed tax penalty if 65 or older, or in case of certain types of disability
  - *Income tax still applies if not for qualified expenses*
And, If You Leave Wellesley...

- **If leave the College...**
  - Debit card and other functionality remains active for the HSA
  - The card will no longer access the LP FSA account (if applicable)

- **WageWorks will notify you in writing of your options:**
  - Keep HSA open with WageWorks for a monthly fee –or- close the account and transfer funds to another HSA
HSA & LP FSA
Employee Experience
Go Online

From the WageWorks.com homepage, click Log In/Register -> Employee Login
The WageWorks Site

- Online view of activity is available 24/7
  - One view for all plan types
- Can set options for email and text notifications
Can Designate Funds...

- **Spend it...**
  - Available for HSA expenses

- **Save it...**
  - Invested via BNY Mellon
  - Would need to be moved to the “Spend It” side to be accessible for HSA expenses
Accessing BNY Mellon

From your HSA Account Activity page, click “Investment Options” to access your BNY Mellon account.
BNY Mellon Capabilities

- Integrated account/investment management via WageWorks.com
- Option for FDIC-insured, interest-bearing “liquid” account, or mutual funds with no per-trade fees
- Some automatic fund allocation capabilities
- 24/7 access to statements and tax forms
BNY Mellon: Investment Options

- Includes 16 mutual fund options
- Requires only a $1,000 minimum (first time only) for investing
- No additional enrollment or separate site access is required
- Current funds shown (subject to change)

<table>
<thead>
<tr>
<th>Mutual Fund Name</th>
<th>Symbol</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vanguard Short Term Investment Grade</td>
<td>VFSTX</td>
</tr>
<tr>
<td>Harbor Bond Fund</td>
<td>HABDX</td>
</tr>
<tr>
<td>Victory Diversified Stock Class A</td>
<td>SRVEX</td>
</tr>
<tr>
<td>Artisan Small Cap Fund</td>
<td>ARTS SX</td>
</tr>
<tr>
<td>Dodge &amp; Cox International Stock Fund</td>
<td>DODFX</td>
</tr>
<tr>
<td>Neuberger Berman Mid Cap Intrinsic Val Inv.</td>
<td>NBRVX</td>
</tr>
<tr>
<td>Oppenheimer Main Street Small &amp; Mid Cap</td>
<td>OPMSX</td>
</tr>
<tr>
<td>Davis New York Venture Class A</td>
<td>NYVTX</td>
</tr>
<tr>
<td>Managers Intermediate Duration Government Fund</td>
<td>M GIDX</td>
</tr>
<tr>
<td>JP Morgan Large Cap Growth Select Shares</td>
<td>SEEGX</td>
</tr>
<tr>
<td>American Century Mid Cap Value Investor Class</td>
<td>ACMVX</td>
</tr>
<tr>
<td>Parnassus Small-Cap Fund</td>
<td>PARSX</td>
</tr>
<tr>
<td>Thornburg International Value Class I</td>
<td>TGVIX</td>
</tr>
<tr>
<td>Dodge &amp; Cox Income Fund</td>
<td>DODIX</td>
</tr>
<tr>
<td>Metropolitan West Total Return Bond Class M</td>
<td>MWTRX</td>
</tr>
<tr>
<td>Pimco Low Duration Class D</td>
<td>PLDDX</td>
</tr>
</tbody>
</table>
Online Resources

- Visit WageWorks.com for plan information, eligible expenses, forms, and more
Mobile Account Access

- **Mobile Site**

  - **3 Important Messages**
    - **Health Care Card**
      - For use from 1/1/12 to 12/31/12
      - $320.86
      - This card is suspended

  - **My Current Benefits**
    - Commuter
    - Health Care
    - Dependent Care

  Visit our full website using a non-mobile device for more information about your benefits.
  
  Balances may not reflect the most recent transactions.
  
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- **EZ Receipts App**

  - Submit New Receipt
  - Need Receipt (2)
  - Claims & Activity

  Account

  - Current Benefits:
    - Health Care FSA 2013
      - For use from 1/1/13 to 12/31/13
      - Claims must be received by 3/31/14
      - Available Balance: $493.56
    - Dependent Care FSA 2013
      - For use from 1/1/13 to 12/31/13
      - Claims must be received by 3/31/14
      - Available Balance: $457.10

  Payment Information
  
  Method: Direct Deposit

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Customer Service

- You may call for account information at 1-877-WAGEWORKS (877-924-3967)
  - Customer Service Representatives are available Monday through Friday, 8 AM to 8 PM ET (excluding holidays)
Questions?