



# Rollover/Transfer Request Guidelines for your Health Savings Account (HSA)

## Guidelines for rolling funds from an existing HSA

You may choose to rollover assets from an existing HSA to your Sentinel HSA, but it important you understand some of the requirements when rolling assets in from an existing HSA.

A rollover from your current HSA custodian/trustee where the distribution of funds is made directly to you and the check is made payable to you implies you take "constructive receipt" of those funds.

A rollover transferred directly from your existing HSA custodian/trustee to your new HSA where the funds are not sent to you directly and the payment is made payable to the new custodian/trustee means you have not taken "constructive receipt" of the funds.

You have 60 days to roll the funds to a custodian/trustee of another qualified HSA account.

You may make a rollover contribution of funds from another HSA once every 365 days.

The rollover amount **does not** count against your HSA annual contribution limits.

## Guidelines for transferring funds from an IRA to an HSA

You may choose to rollover assets from an IRA (Traditional or Roth) to your Sentinel HSA, but it important you understand some of the requirements when rolling assets in from an IRA.

Internal Revenue Code (IRC) 408(d)(9) allows one IRA to an HSA transfer in a lifetime. However, if your high deductible health plan (HDHP) changes from self-only coverage to family coverage in the same tax year, you are allowed a second IRA to HSA transfer in that tax year.

At this time, the IRC does not permit transfers from SEP and SIMPLE IRAs.

The applicable tax reporting of the transfer relates to the tax year in which you distribute funds from your IRA. This requires that any transfers received after January 1 cannot be applied to the preceding tax year.

Unlike a rollover from an existing HSA, IRA transfers cannot be received directly from you. Checks must be made payable to your HSA account.

The IRA transfer amount **does** count against your HSA annual contribution limits.

## Helpful hints for making this easy

When making a rollover request from an existing HSA or transferring funds from an IRA, please use the **HSA Rollover/Transfer Form** . Sentinel Benefits cannot accurately invest your rollover without this form. Any unknown deposits will be returned.

Make sure the information on your form is complete.

For proper tax reporting, ensure your rollover instructions are accurate.

Return your form and submit payment information as indicated on the HSA Rollover Request form.



# Health Savings Account (HSA)

## Rollover/Transfer Form

### Instructions:

Complete all sections below. Return this form to **HSA@sentinelgroup.com** to ensure timely investment of your rollover/transfer contribution. Sentinel will not be able to act on this request without a completed and signed form. Deposits may not be immediately available. All items for deposit are subject to verification and account agreement and disclosures.

### Account Holder Information:

Participant Name

Social Security Number

Email Address

Telephone Number

Name of Employer

### Type of Rollover/Transfer:

I am rolling/transferring from (select one):

- Another HSA (There is no limit)
- Traditional IRA (Cannot exceed HSA Contribution Limit)
- Roth IRA (Cannot exceed HSA Contribution Limit)

### Amount:

\$ \_\_\_\_\_

### Check Information:

Payable to: **Sentinel Benefits & Financial Group**  
Memo line: **HSA FBO Your Name**

### Mail Check to:

Sentinel Benefits Group  
100 Quannapowitt Parkway, Suite 300  
Wakefield, MA 01880

### Send Form to Sentinel Benefits:

Email: **HSA@sentinelgroup.com**

### Acceptance:

I certify that I am the HSA account holder or an individual authorized to execute this transaction. I have read and understand the instructions and any rules or conditions relating to and have met the requirements for making this transaction. I assume full responsibility for this transaction and will not hold Sentinel Benefits or WEX Inc. liable for any adverse consequences that may result. I have not received tax or legal advice from Sentinel Benefits or WEX Inc. and, if necessary, will seek the advice of a tax or legal professional to ensure my compliance with related laws. All information provided by me is true and correct and may be relied upon by Sentinel Benefits and WEX Inc. I make an irrevocable election to treat this transaction as a rollover.

By signing below I understand and accept the potential tax consequences that could result if the rollover/transfer does not meet the requirements under the Internal Revenue Code (IRC). I also acknowledge that Sentinel Benefits has provided a summary of the applicable tax rules but has not described the tax implications in full. I further acknowledge that Sentinel Benefits does not provide tax advice; I should consult my tax advisor to discuss any tax questions I may have and any tax liabilities I may incur.

Signature of HSA Account Holder

Date

### IMPORTANT INFORMATION

**This Health Savings Account (HSA) is a custody account with WEX Inc. serving as the custodian. Terms and conditions of the HSA are included in your HSA Agreement.**