

Changing medical insurance carriers

Regardless of the medical insurance carrier you use, Optum Bank[®], Member FDIC, can administer your employees' health savings accounts (HSA). This document details required steps to take, as well as the employee experience, when a group changes medical insurance carriers but would like to retain Optum Bank as the administrator of the HSA.

Employer experience

1. Employer notifies Optum Bank that their medical insurance carrier has changed or is changing. This request should include the existing Optum Bank group ID, the new medical policy number and the effective date of the change.
2. Optum Bank creates a new group ID based on the new medical policy number provided. This will generate a series of welcome emails, including portal registration and account number file information, to the employer under the new group ID.
3. All employees' accounts listed under existing group ID will be moved to the new group ID.

Employee experience

Existing employee account holders will receive a letter notifying them of a change and how the change affects them. A Truth In Savings/Funds Availability document and an Optum Bank Fee Schedule will be included with the letter.

Existing employee account holders retain their current HSA debit card and can continue to call the number on the back of the card for customer service. New cards will not be reissued until the expiration date of the current debit card. If needed, employer can request Optum Bank branded debit cards to be sent to existing employees. New cards will still be tied to the existing HSA bank account.

Frequently Asked Questions regarding changes to the employee experience

Q. Will my employee call the same 800# for customer service?

A. Existing employees will continue to call the customer service number on the back of their debit card. New account holders will be issued Optum Bank branded cards that will have a different number on the back of their card; they should call this number for service. The service to your employee regardless of the phone number they call will be the same.

Q. Will my employees account number on their HSA change?

A. No, account numbers will not change and any checks that may have been ordered are still valid. All account history is maintained and available to the customer either by calling customer service or visiting the bank's website without any noticeable changes.

If changing from United Healthcare:

Q. Can my employee continue to access myuhc.com for online service?

A. Your employee will no longer have access to myuhc.com for online service since they will no longer have UHC medical coverage. Your employee will be able to access information regarding their HSA by visiting the bank's website at optumbank.com. Your employees will need their 9-digit account number to login to the website. If employees do not know their account number they can

get it from the letter that Optum Bank sends them or by contacting customer service. This number will not change. Please share the new website address with your employees.

Q. Will my employee have a different Web experience from myuhc.com once their health insurance coverage is moved from UnitedHealthcare to another HDHP carrier?

A. Your employee will have a different Web experience because Optum Bank does not have an integrated Website with other health plans. Employees will need to separately access their medical plan information through the insurance carriers website and their HSA information through optumbank.com.

Health savings accounts (HSAs) are individual accounts offered or administered by Optum Bank[®], Member FDIC, and are subject to eligibility and restrictions, including but not limited to restrictions on distributions for qualified medical expenses set forth in section 213(d) of the Internal Revenue Code. State taxes may apply. Fees may reduce earnings on account. This communication is not intended as legal or tax advice. Please contact a competent legal or tax professional for personal advice on eligibility, tax treatment, and restrictions. Federal and state laws and regulations are subject to change.