

Health Savings Account (HSA) for J.B. Sullivan, Inc. Employees



Savanna | Morrison

What is a Health Savings Account?

A Health Savings Account (HSA) is a tax-exempt trust or custodial account established exclusively for the purpose of paying qualified medical expenses for you and your family.

What are contribution guidelines?

Your eligibility to contribute to a HSA for each month is generally determined by whether you have High Deductible Healthplan (HDHP) coverage on the first day of the month. Your maximum contribution for the year is the greater of: (1) the full contribution, or (2) the pro rated amount. For years after 2006, a special rule allows you to contribute the maximum amount for the year as long as you have coverage for December. Contributions can be made as late as April 15th of the following year. You may wish to consult with a tax/legal professional.

What are the annual maximum contribution limits?

For current maximum contribution limits for both Individual and Family coverage, please visit the Treasury's HSA website at www.treas.gov and click on Health Savings Accounts. If you do not have Internet access, we are happy to retrieve this information for you.

What are the withdrawal guidelines?

Distributions are easy! You can take them at any time. The bank and your employer do not need proof of eligibility for any distribution. Funds used to pay qualified medical expenses are tax-free if the expenses were incurred after the HSA was established. Tax and a 20% penalty apply to non-qualified distributions.

Premier Health Savings Account (HSA)

- \$50.00 minimum deposit to open
- Competitive interest rate**
- Interest compounded and credited monthly
- First box of checks free
- Unlimited check writing
- Free debit card
- No monthly service charge
- No annual fee

** Variable interest rate which may be changed at any time.

Please note that if the address on your photo ID does not match your current address, you will need proof of address. Below are some examples of accepted proofs of current address:

- Utility bill
- Insurance card
- Tax bill
- Voter registration card

Chadwick • 123 Main St. • (815) 684-5141
Morrison • 211 W. Main St. • (815) 772-2265
Mt. Carroll • 309 N. Clay St. • (815) 244-2265
Savanna • 229 Main St. • (815) 273-2228
Sterling • 215 3rd Ave. • (815) 626-6000





HEALTH SAVINGS ACCOUNTS

For your enrollment into your Health Savings Account (HSA) with TBK Bank, SSB, there are several set-up forms to be completed. TBK Bank will prepare final account documents and forward them to you for your signature.

The initial set-up forms must be completed and returned before the account will be opened.

Instructions for completing the "Account Information Sheet"

Section #1. Account information

1. Insurance Plan Coverage: **Select eligible HSA type, either Individual or Family**
2. The type of account (HSA) has already been checked.

Section #2. HSA Owner Information

1. Provide all the information requested.
2. Attach a **legible** **COLOR** photo copy of YOUR driver's license.

Section #3. HSA Signer Information

If your spouse will be an account signer, all information in this section will need to be provided.

1. Attach a **legible** **COLOR** photocopy of your spouse's driver's license.

Instructions for Completing the "Designation of Beneficiary"

All information for any beneficiary must be provided.

For one beneficiary: complete only the PRIMARY SHARE percentage and provide the beneficiary information.

If you want to designate a contingent beneficiary: complete the CONTINGENT SHARE percentage and provide the beneficiary information. *Please note:* If you **are** married and you do **not** designate your spouse as the sole primary beneficiary, your spouse will be required to sign the final Custodial Agreement to acknowledge and consent to the beneficiary designation and the form will need to be notarized or signed at the bank.

You may wish to consult with a tax/legal professional prior to opening an account.

TBK BANK

Account Information Sheet

For Health Savings Accounts (HSAs)

IMPORTANT ACCOUNT OPENING INFORMATION: Federal law requires us to obtain sufficient information to verify your identity. You may be asked several questions and to provide one or more forms of identification to fulfill this requirement. In some instances we may use outside sources to confirm the information. The information you provide is protected by our privacy policy and federal law.

1 ACCOUNT INFORMATION

TYPE OF INSURANCE PLAN COVERAGE: ☐ INDIVIDUAL/SELF ONLY COVERAGE ☐ FAMILY COVERAGE

2 HSA OWNER INFORMATION (LEGAL NAME FOR IRS REPORTING)

NAME AND ADDRESS		MAILING ADDRESS (if different)	
SSN/TIN	BIRTH DATE	E-MAIL	
HOME PHONE	WORK PHONE	MOBILE PHONE	
EMPLOYER'S NAME AND ADDRESS		NAME OF PREVIOUS FINANCIAL INSTITUTION	
Government-Issued Photo ID (Type, Number, State, Issue Date, Expiration Date) PLEASE PROVIDE A COLOR COPY OF DRIVER'S LICENSE			
EMAIL ADDRESS			
MOTHER'S MAIDEN NAME			

3 HSA SIGNER INFORMATION

NAME AND ADDRESS		MAILING ADDRESS (if different)	
SSN/TIN	BIRTH DATE	E-MAIL	
HOME PHONE	WORK PHONE	MOBILE PHONE	
EMPLOYER'S NAME AND ADDRESS		NAME OF PREVIOUS FINANCIAL INSTITUTION	
Government-Issued Photo ID (Type, Number, State, Issue Date, Expiration Date) PLEASE PROVIDE A COLOR COPY OF DRIVER'S LICENSE			
EMAIL ADDRESS			
MOTHER'S MAIDEN NAME			

SIGNATURE OF HSA OWNER

DATE



Health Savings Account (HSA)

To establish your account at TBK Bank, SSB, we need the following information in order to prepare the Custodial Account Application/Agreement and Disclosure Statement and other required documents for your signature.

If the HSA owner is married and does not designate the spouse as the sole primary beneficiary, the spouse must sign the Custodial Account Application to acknowledge and consent to the beneficiary designation below.

DESIGNATION OF BENEFICIARY

At the time of my death, the primary beneficiaries named below will receive my HSA assets. If all of my primary beneficiaries die before me, the contingent beneficiaries named below will receive my HSA assets. In the event a beneficiary dies before me, such beneficiary's share will be reallocated on a pro-rata basis to the other beneficiaries that share the deceased beneficiary's classification as a primary or contingent beneficiary. A designation of a beneficiary's primary or contingent classification is generally made by entering a percentage in one of the two columns to the left of the name. In the event a beneficiary is named as both a primary and contingent beneficiary, or if a beneficiary is not assigned to a beneficiary classification, such beneficiary shall be a primary beneficiary. If no percentages are assigned to beneficiaries, or if the percentage total for any beneficiary classification exceeds 100 percent, the beneficiaries in that beneficiary classification will share equally. If the percentage total for each beneficiary classification is less than 100 percent, any remaining percentage will be divided equally among the beneficiaries within such class. If all of the beneficiaries die before me, or if none are designated, my HSA assets will be paid to my estate. This designation revokes and supercedes all earlier beneficiary designations which may apply to this HSA.

PRIMARY SHARE	CONTINGENT SHARE	NAME OF BENEFICIARY	SSN OR TIN	RELATIONSHIP TO HSA OWNER	DATE OF BIRTH	ADDRESS, CITY, STATE, AND ZIP
%	%					
%	%					
%	%					
%	%					
%	%					
%	%					
%	%					
Total 100%	Total 100%					