



**Welcome to your
Employee Benefits
Corporation Health
Savings Account (HSA)**

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Congratulations!

Thank you for opening an Employee Benefits Corporation health savings account (HSA) with WealthCare Saver* as the Custodian. We are here to help you and your family understand how to take full advantage of your HSA. Our goal is to provide you with an affordable, convenient, and worry free approach to saving for current and future medical expenses. Your account has been opened, now let's get started!

The fundamentals

An HSA enables you to spend, save, and invest funds for qualified medical expenses on a tax-advantaged basis. Your funds grow tax-free and unused HSA funds roll over from year to year. HSAs are a convenient and easy way to save for future medical expenses.

What's next

This Welcome Kit provides an overview of how your HSA works, including how to access your account online, ways to contribute and use your funds, benefits associated with maximizing your contributions, and utilizing beneficial online tools and resources available at www.ebcflex.com. In addition, you will receive the following materials after your account has opened:

- Welcome communications containing instructions on how to log in to your online account
- Benefits Card (typically within **10** business days)

Use this guide to get started

Now that your account is open, you can begin making deposits and use your HSA funds to pay for qualified medical expenses.

Read through this guide for helpful hints and guidance on how to take control of your health care costs and begin saving for your future medical expenses.

*WealthCare Saver is a dba of Alegeus Technologies, LLC, a licensed Non-Bank Custodian

Managing your account

Manage your account online or on the go with your mobile device. Register for your [online account](#) by selecting **Register** and follow the prompts to complete the registration process.

As part of the registration process, you will choose your own username and password. Once registered, sign in to your online account and click on the HSA tiles to access your account details. If you have any questions, feel free to contact us at participantservices@ebcflex.com.

Online account access

You're getting much more than just an HSA; we're providing a suite of services available in your online account. With a single user ID and password, you gain access to the following features:

- Account and investment balances
- Current and historical activity and balances
- Mobile access if you are on the go
- Graphs and reports to monitor contribution limits
- Easy-to-use bill pay feature
- E-Statements
- The ability to view and maintain account owner information
- Contribution features that can set up electronic transfers
- Integrated investment option
- Online videos, calculators and other useful tools

Your HSA is easy to manage!

- ▶ Use your Benefits Card to pay providers directly
- ▶ Access your account anytime and anywhere using the mobile app or online account
- ▶ Manage your HSA from the same mobile app and online account

A powerful mobile app experience

Our mobile app, EBC Mobile, takes the guesswork out of your health care spending and saving decisions. It includes a personalized, real-time and self-guided experience that ensures you have access to your HSA on the go.

Easy and convenient

- Available now in the [App Store](#) or [Google Play](#).
- Log in with your existing online account information or register your new account if you're logging in for the first time.

Connects you with details

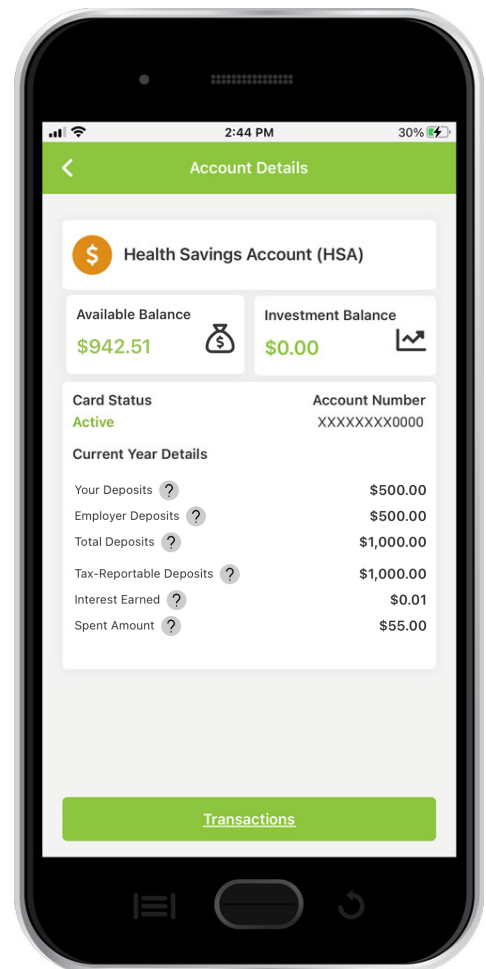
- Check available balances 24/7
- View your transaction details
- View account activity
- View investment portfolio balance

Card Management

- Replace a card if it goes missing. This closes the card immediately and automatically generates a new card.
- Lock a card if it goes missing (then unlock it when you find it), or keep it locked to guard against unexpected purchases.
- Close a card to immediately deactivate it and no longer allow it to be used for future purchases.
- Request additional cards if you would like an additional Benefits Card for someone who doesn't currently have one.

It's secure

- No sensitive account information is ever stored on your mobile device and encryption is used to protect all transmissions.



Contributing is easy

Contributing funds helps lower your taxable income and allows you to build a nest egg for future health care expenses. Contributions to your HSA may be made by you, your employer or anyone; however, the preferred tax treatment will only be realized by you.

Contribution methods

You can contribute money to your account in several convenient ways including;

Funds Transfer

In your online account, you can schedule one-time or recurring electronic transfers from other financial institutions. They are fast and easy!

Account Transfer

If you have an existing HSA, you may be eligible to either rollover or transfer the funds to your new HSA. To transfer your HSA funds, complete the HSA Transfer of Assets Form available in your online account.

1. After you log in to your online account, select your HSA tile.
2. Navigate to the menu and select *Forms and Documents* under *Resources*.

If you have any questions, contact us at participantservices@ebcflex.com.

Checks

If you prefer, you can send us a check by mail made payable to WealthCare Saver FBO (Accountholder Name) HSA. Simply write your HSA account number in the memo line and mail your check and a completed HSA contribution form to:

WealthCare Saver
#010163
BIN 88163
Milwaukee, WI 53288-0163



Maximizing your contributions

As you decide how much to contribute, it's important to note that contributing the maximum allowable amount helps you to get the most from your HSA. At the very least, you'll want to contribute enough to cover anticipated health care expenses. Because your balance rolls over year to year, there is no penalty for contributing more than you're able to use in one year. The tax advantages of an HSA make it a powerful long-term savings vehicle.

The maximum annual contribution can be made even if you become HSA-eligible after your tax year begins, as long as you are covered under a qualified High Deductible Health Plan (HDHP) on the first day of the last month of your tax year (December 1 for most taxpayers) and remain in a qualified HDHP for the following 12 months. See IRS publication 969 for details. Contributions are allowed until the tax filing deadline for the previous calendar year, typically this is April 15th. Additionally, if you are 55 or older, you are allowed to make a \$1,000 catch up contribution.

Keep in mind that HSA contribution limits, established by the IRS, may change each year and you must not over contribute to avoid adverse tax consequences.

	2024 Contribution Limit	Catch-Up Contribution*
Single	\$4,150	\$1,000
Family	\$8,300	\$1,000

*Participants age 55 or older may make additional contributions above the set HSA maximum. Catch-up contributions can be made any time during the year in which the HSA participant turns 55.

Catch-up contributions for account holders 55 and older

If you are age 55 or older, you may be able to make a catch-up contribution above the annual limit. Even if you join a qualified HDHP after the start of the year, you can contribute the maximum amount, as long as you have qualified HDHP coverage for the last month of the taxable year and for the following 12 months. Catch-up contributions for the partial year of HDHP coverage must be pro-rated.

High-Yield interest option

Unlike an FSA, unused funds stay in your account from year to year and earn interest tax-free. You can choose the interest rate option that best meets your needs: High-Yield or Traditional. The High-Yield interest option can help you earn higher interest on your HSA cash balance, making it a great way to maximize the savings potential of your HSA cash balance.

Simply log in to your online account and select the HSA tile. Click on your account balance and select *interest options* to make your selection or change it at any time.

Does this sound complicated? Don't worry. There are tools within the online account that will help you monitor your contributions and help prevent over contributing. Contact us if you have questions at participantservices@ebcflex.com.

Using your HSA funds

HSA funds can be used to pay for qualified medical expenses, such as:

- Medical
- Dental
- Vision
- Prescription
- Medical Equipment
- Chiropractic

Go to www.ebcflex.com/eligibleexpenses to see which types of expenses are qualified. You can also go to www.irs.gov and download Publication 502. Generally, qualified medical expenses are those expenses directly related to the alleviation or prevention of physical or mental illness. If you use HSA funds for medical expenses that are not qualified, they will be included in your taxable income. (HSA withdrawals made for non-qualified expenses are subject to ordinary income tax and IRS penalties may be applicable to non-qualified expenses paid for with funds from your HSA. Additionally, state taxes may vary so please consult your tax advisor.)

Pay for qualified expenses

- Use your Benefits Card where accepted, such as the pharmacy or doctor's office.
- Write your Benefits Card number on medical bills to have your HSA funds directed to the expense.
- Use online bill payment to pay for a health care expense or to reimburse yourself for an out-of-pocket medical expense.

Keep good records of your expenses

Log in to your online account to keep track of your expenses and payments, see balances, view transactions, and create reports. Be sure to keep receipts for all of your medical expenses for at least three years for tax-reporting purposes.

If you use your HSA funds for non-qualified medical expenses, and are under the age of 65, you may incur a 20% penalty and owe income taxes on the amount used. After the age of 65, HSA funds can be used for any expense with no penalty, but you may still owe income taxes on those funds. Use of your HSA funds for qualified medical expenses is always tax-free.

Investing your HSA funds

Advantages of an HSA investment account

Unlike other health care accounts, funds in your HSA do not expire and are not contingent upon your employment. Not only does your balance accrue interest, you have a unique opportunity to grow your money even more by investing your HSA funds. Investing your HSA can help you prepare and save money for the future. Once your HSA reaches the \$1,000 minimum cash balance, you can begin investing, just like a 401(k). But unlike a 401(k), you never pay taxes on earnings or withdrawals for qualified medical expenses.

Three investment models to fit your needs

Whether you're new to investing and seeking a guided experience or a seasoned investor looking to research and trade stocks and exchange-traded funds (ETFs) available on the platform, you can select an investment journey that is aligned with your needs. Choose from three unique investment models:

Managed: Designed for novice investors who prefer to have our advisor tool automatically select and rebalance investments on an ongoing basis in accordance with their age and/or risk profile. This account type delivers a “do-it-for-me” approach to investing.

Self-Directed: Designed for intermediate investors who have the desire to self-select from a menu of monitored investment options covering multiple asset classes to diversify their portfolio, and then rebalance their portfolio manually. This account type provides a balance between do-it-for-me and DIY approaches to investing.

Brokerage: Designed for adept investors who desire to perform advanced research and trading across hundreds of individual stocks and ETFs. This account type offers a hands-on, DIY approach to investing.

Enjoy an enhanced investment experience

- **Real-time trading:** A full suite of ETFs traded in real time provides you with lower costs. When your balance exceeds \$1,000, you can immediately move assets into your investment account during market hours, Monday–Friday, 9:30 a.m. – 3:55 p.m. ET, rather than waiting the 24-48 hours that is common in other investment platforms. Note: For the Managed path, buys are executed according to your portfolio allocations and may take up to two business days after money is moved into the investment account.
- **Easy access:** Manage all aspects of your HSA, including your deposit account and your investments, from a single portal and mobile app.
- **Tools and resources:** Access a suite of educational materials to help put you on the path to success.

Getting Started

After logging in to your online account, select your HSA tile. Click on your account balance and then select Investment to get started.

The balance in your HSA Investment Account is subject to investment risks, including fluctuations in value and the possible loss of the principal amount invested. Investing through the WealthCare Saver investment platform is subject to the terms and conditions of the Health Savings Account Custodial Agreement and any applicable investment supplement(s). For information regarding underlying investment expenses, earnings, and distributions, see the applicable investment prospectus and other publicly available information.

WealthCare Saver, a dba of Alegeus Technologies, LLC, is a licensed Non-Bank Custodian of HSA cash accounts. CapFinancial Partners, LLC (“CAPTRUST”) is an investment adviser registered under the Investment Advisers Act of 1940. CAPTRUST acts as investment advisor with respect to the investments available in your HSA. In addition, you may choose to have CAPTRUST manage your HSA account on a discretionary basis. DriveWealth, LLC, a registered broker dealer and member of FINRA and SIPC. SOC 2 Type 2, GDPR, CCPA compliant. Registered in all 50 U.S. states.

Useful tips and suggestions

Make the most of your HSA

- Consolidate HSA funds, if applicable
- Contribute as much as you can to your HSA (up to the contribution limit)
- Manage your health care expenses wisely
- Invest unused HSA funds and make your money work harder for you
- Take good care of yourself and your family – a healthy lifestyle makes a big difference

Note: Your HSA is generally triple tax-advantaged. You can save tax free with your HSA. You can fund your HSA with pre-tax or tax-deductible contributions. Balances grow tax free and withdrawals are also tax free as long as the money is used for IRS-qualified medical expenses. State taxes vary. Consult your tax advisor to determine how HSAs are treated for state tax purposes for the state in which you file your taxes.

Recordkeeping for tax purposes

You will be responsible for retaining your quarterly statements with your HSA records and all receipts for qualified medical expenses. Online statements are available for 18 months. Statements are generated at the end of each calendar quarter, so please access your account regularly. Consult your tax advisor to determine how HSAs are treated for state tax purposes for the state in which you file your taxes.

At year end, WealthCare Saver as the Custodian of your HSA will send you the following:

- 1099 SA – Available in your online account by January 31 and shows your annual distributions
- 5498 SA – Available in your online account by May 31 and shows your annual contributions

When you receive these forms, if you feel there is an error, contact us and we will work with you to make corrections and provide a corrected form.

Thank you for choosing the Employee Benefits Corporation HSA with WealthCare Saver as your Custodian

For more information about HSAs, visit www.ebcflex.com or contact us at participantservices@ebcflex.com or by phone at (608) 831-8445.