PAYFLEX®

Health Savings Account (HSA)
Instructions for Beneficiary Designation Form

You can have one or more beneficiaries for your HSA. Complete Sections 1, 2 and 3 of the enclosed form. If applicable and required by the state in which you live, Section 4 must also be completed.

Below are a few reminders as you complete the form.

- ☐ Section 1: Be sure to complete all fields. This includes your HSA account number. You can find your account number on your monthly, which is available online.
- ☐ Section 2: Identify each beneficiary. Provide all requested information.
- ☐ Section 3: Sign and date the form.
- ☐ Section 4: Have your spouse sign and date the form, if applicable.

Once completed, mail the form to PayFlex. The address is at the bottom of the form.

Note: We will return an incomplete form.

For faster service, you may complete the beneficiary designation online under “My Profile”.

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Health Savings Account (HSA) Beneficiary Designation Form

Section 1: HSA Account Owner Information – PLEASE PRINT

First Name	MI	Last Name	Social Security Number (Last 4 Digits)
Address Line 1 – Street Address			
Address Line 2		City	State / ZIP Code
HSA Account Number		Telephone Number (Day)	

Section 2: Beneficiary Designation

If you name more than one beneficiary, indicate the percentage of the balance to be received by each beneficiary (the percentages should all add up to 100%). If a designated beneficiary should die before you, his or her interest, as well as the interests of his or her heirs, will terminate completely and the percentage share of the designated surviving beneficiaries will be increased on a pro-rata basis. If none of your designated beneficiaries are alive at the time of your death, the balance of your HSA will be distributed to your estate.

I own the Health Savings Account ("HSA") listed on this form. I have the right to name the beneficiary to whom, upon my death, any funds remaining in my HSA are to be paid. I have the right, at any time, to revoke or change a beneficiary. I must do this on a form that the Custodian provides or will accept. I must file any beneficiary designation form with the Custodian prior to my death. With this form, I have named the beneficiary for my HSA. I hereby revoke any beneficiary designation that I have previously named. I direct that, if I die, any funds remaining in my HSA shall be paid out to the Primary Beneficiary(ies) named below.

Primary Beneficiary (1)

Name	Social Security Number	Relationship	Beneficiary %
Address		Date of Birth	

Primary Beneficiary (2)

Name	Social Security Number	Relationship	Beneficiary %
Address		Date of Birth	

Primary Beneficiary (3)

Name	Social Security Number	Relationship	Beneficiary %
Address		Date of Birth	

Contingent Beneficiary (1)

If the Primary Beneficiaries are not living at the time of my death, I designate the following Secondary Beneficiary for my HSA.

Name	Social Security Number	Relationship	Beneficiary %
Address		Date of Birth	

Contingent Beneficiary (2)

Name	Social Security Number	Relationship	Beneficiary %
Address		Date of Birth	

Contingent Beneficiary (3)

Name	Social Security Number	Relationship	Beneficiary %
Address		Date of Birth	

Section 3: Other Provisions

If my spouse receives my HSA upon my death, he or she may choose to continue an HSA in his or her name. This will be subject to the Custodian's consent. My spouse would have to provide written direction to the Custodian. My spouse would also have to sign any necessary forms. For a designated beneficiary who is not my spouse, the HSA will end upon my death. At that time, it will become payable to the designated beneficiary(ies) or to my estate. It will become taxable income at that point. I understand that, in certain states, I need my spouse's consent to name someone else as my designated beneficiary. I also understand that I should consult with my attorney before making any such beneficiary designation. I state to the Custodian that this beneficiary designation satisfies all legal requirements under applicable law. On behalf of myself, the designated beneficiary(ies), my heirs and my estate, I hereby indemnify and hold PayFlex, its agents or affiliates, harmless from and against any and all claims, damages, liabilities and costs (including attorney's fees) arising as a result of the Custodian's payment of my HSA under the terms of this beneficiary designation. The Custodian may condition payment to any designated beneficiary until they receive proof of identity and entitlement to payment. The information I provided is true and accurate.

Signature of Account Owner	**Date**
✍	

Section 4: Spousal Consent (If Applicable)

Note: If you name a primary beneficiary who is not your spouse, you may need your spouse's consent. Some states require this. It is your responsibility to determine if you need your spouse's consent. Check with your state's insurance department to find out if this applies to you. You should speak with your attorney or tax advisor for more information.

☐ **I am married. I understand that if I designate a primary beneficiary who is not my spouse, my spouse must consent to this. My spouse has signed below.**

☐ **I am not married. I understand that if I marry in the future, I must complete a new Beneficiary Designation Form. At that time, I can name my spouse as the primary beneficiary. If my primary beneficiary is not my spouse then I will have to get my spouse's consent.**

I am the spouse of the owner of this Health Savings Account (HSA). I hereby consent to and join in this beneficiary designation. As I am not named as the Primary Beneficiary I relinquish any interest I may have in the funds contained in this HSA. I understand that there may be significant consequences with giving up my interest in the HSA. I understand that it is my responsibility to seek tax or legal advice.

Spouse Name	
Signature of Spouse	**Date**
✍	

<u>Return This Form To</u>: PayFlex Systems USA, Inc., HSA Operations, PO Box 3317, Carol Stream, IL 60132-3317