



**Message from the Office of Human Resources
FAQ's Related to Your Health Savings Account (HSA)**

To help you plan for the November HSA transition from Bank of America to Acclaris, Inc., the Office of Human Resources would like to share FAQs related to the transition.

Q: Why is there a change in HSA custodian?

A: Bank of America is discontinuing participation as a third party bank custodian for HSA's at the end of 2017, and we are moving all HSAs to Acclaris, Inc.

Q: Are there any specific actions that I need to take with this move?

A: Overall, for the majority of employees at SJU, no action will be needed to facilitate the transition of accounts. The only considerations would be if an employee expects to incur medical / RX bills during the Spending Account System Outage which will last from November 6th through November 14th. We recommend either filling RX orders a head of time or paying out of pocket and reimbursing yourself after November 14th.

Q: What does the system outage mean?

A: During the system outage, all access to the HSA both for account holders and employers will be turned off. This means that employees and the SJU Office of Human Resources will not have access to HSA accounts.

Q: Will my HSA information be visible on the Blue Cross website during the system outage?

A: No, you will not be able to view balances or access information via the Blue Cross website. All information will be available again on the website on November 15th with full functionality restored.

Q: How will the system outage impact my HSA contributions?

A: Due to our already scheduled payroll dates, there will be no impact in your regular contribution schedule.

Q: Is anything changing with the HSA contribution process?

A: The HSA contribution process is not changing. However, please make sure that your providers are aware of the change and that they are provided with updated information.

Q: What if I set up ACH push or wire payments from my HSA?

A: Customers using non-standard payment methods such as ACH push and wire must update their providers with their new information.

Q: Will there be a change to when SJU/payroll HSA funds become available to account holders?

A: No. There is no change. Funds become available to members on the same schedule that SJU has been keeping. The available balance will not include the pending contributions.

Q: Who should I contact if I have questions about my account?

A: Customers should call Blue Cross at 800-ASK-BLUE for updates and information.

Q: How will I be notified of the change in HSA custodian?

A: Account holders will be notified through several mailings and through information posted on the member portal.

Q: When can I expect information in the mail?

A: You will be receiving a letter in the mail about the change in HSA custodian during October based upon a mailing list generated around September 13th. This means there is a possibility the letter will not reach newly hired employees.

Q: What about employees hired after October 16th, but prior to Monday, November 6, 2017?

A: To minimize confusion around multiple accounts and debit cards, a new HSA membership received on or after Monday, October 16, 2017, will set up directly with the new custodian, Acclaris, Inc. starting on Wednesday, November 15, 2017.

Q: Will I need to go through the customer identification process (CIP)?

A: Yes. Acclaris, Inc. is under legal obligation to complete CIP verification on all transitioned accounts. The CIP verification will occur after the account is transitioned and will not impact the members' ability to use the account. Please keep an eye out for any requests for customer identification.

Q: I'm new to the plan and my account is still pending the customer identification process. Will an account that is in pending CIP verification prior to the change be transitioned to Acclaris?

A: Yes. Any account that is in pending status will transition to Acclaris, Inc. and remain in pending status. Acclaris, Inc. will reinitiate CIP verification. Pended account holders will receive notification and should respond with appropriate documentation as required.

Q: Can you tell me more about Acclaris, Inc.?

A: Acclaris, Inc., a Willis Towers Watson Company, has provided platform, web, and print services to us since Independence moved to the Bank of America HSA in 2013. In 2017, Acclaris, Inc. received regulatory approval to become a non-bank HSA custodian. A non-bank custodian is approved by the IRS to perform as HSA custodian by meeting fiduciary requirements and is regulated by the IRS, not by the FDIC. In conjunction with Acclaris, Inc. providing custodial services, PNC Bank, an FDIC insured bank, will act as the bank depository for HSA's.

Q: Can I opt out of the change to Acclaris, Inc. as HSA custodian?

A: Yes, this is an option, however you will not be able to receive SJU funds, take advantage of direct deposit through payroll or utilize the online functionality through the Blue Cross website.

Q: Who can I contact in Human Resources with additional questions?

A: The following HR staff will be happy to help you:

- Matthew Petitt, Director of Compensation, Benefits & HRIS – mpetitt@sju.edu
- Rebecca Gushue, Manager for Employee Benefits & Wellness – rgushue@sju.edu
- Dan Krautheim, HR Specialist for Compensation, Benefits & HRIS – dkrauthe@sju.edu