

A woman with curly hair and a young girl are standing in a park, surrounded by fallen autumn leaves. The woman is wearing a bright pink athletic jacket and grey leggings, while the girl is wearing a grey and pink athletic jacket and grey leggings. They are both smiling and looking at each other. The background shows trees with vibrant orange and yellow autumn leaves, creating a warm and inviting atmosphere.

Your account
in action

Health & benefit account user guide

Welcome

We're glad you've chosen a health and benefit account from Bank of America. Whether you have one or more accounts with us, this guide will make it easy for you to put them into action.

Inside you'll find out how to set up your account, plus useful tools and resources to help manage your account.



Getting started checklist

Now that you've enrolled in your account, let's get set up. Go to the member website at myhealth.bankofamerica.com and complete the checklist.



[View](#) an overview video of our member website, mobile app and educational tools.

Watch for your debit card¹

Your Bank of America Health and Benefit Account Visa® debit card will be coming in the mail soon. Be sure to activate it so you can start using it right away.

Download the mobile app²

Manage your account on the go. Download the "MyHealth BofA" mobile app from the App StoreSM or Google Play.^{TM 3}



- ☐ **Login** for the first time as a "New User":
[Step-by-step instructions](#)

- ☐ **Verify** email, mailing address and phone numbers:
Go to Accounts > "Profile Summary"

Note: If you are not able to update your mailing address, contact your employer to make the change.

- ☐ **Update notification preferences** so we know how you prefer to receive account information: Go to Message Center > "Update Notification Preferences"

- ☐ **Link your bank account** to your benefit account for quick and easy contributions, distributions and reimbursements: [Step-by-step instructions](#)

- ☐ **Authorize other users** who can access your account.
[Learn how](#)

- ☐ **Add dependents**
Go to Accounts > "Profile Summary" > "Add Dependent"

Note: This is required if you are filing a claim for a dependent. You'll need to have their date of birth and social security number available.

- ☐ **Request a debit card for dependents** age 18 or over: Go to Accounts > "Banking" > "Issue card"

Good to know

[Learn more](#) about the features of your account(s).

Have an HSA?

☐ **Designate a beneficiary**

It's important to add a beneficiary to your account to ensure that the funds are immediately available to them upon your death. It's easy!

Go to Accounts > "Profile Summary" > "Add Beneficiary"

☐ **Set up your HSA Investment Account**

[Step-by-step instructions](#)

☐ **Be ready for Identity Verification (IDV)**

We are required by law to validate identification when a new account is opened. As part of our IDV process, we may send you a request for additional information such as a copy of your driver license, social security card, etc. Once provided, you can begin accessing your funds.

[What your beneficiary needs to know](#)

In the event of your death, your beneficiary(ies) will need to complete the HSA Beneficiary Account Distribution Form* or contact our Customer Care Center to have the form sent in the mail.

Go to Tools & Support > "Account Support & Forms"



Link your bank account

Get reimbursed faster via direct deposit for out-of-pocket expenses when you link your personal bank account to your health and benefit account. If you have an HSA it's also convenient for making contributions to your account. You'll need your bank account and routing numbers to get started. Both of these can be found at the bottom of your checks.

1	Add your bank account Member website homepage > Accounts > "Profile" > "Banking/Cards" > "Add Account" <i>After submitting the information requested, a pop-up screen will appear and explain the micro-deposit process, a security step required to make sure your account information is correct. Within the next 1 to 3 business days the micro-deposit amount will be processed. If we have your email on file, you'll receive an activation notice. If not, you'll need to check your bank account to confirm the micro-deposit amount.</i>
2	Activate your bank account once you receive the micro-deposit Under Tasks on the homepage, you'll see that "one or more bank accounts require activation" Choose "Activation" > Enter the micro-deposit amount > "Submit"

Add an authorized representative

Allow others to access your account information and/or make transactions on your behalf.



*Forms can be found on the member website under Tools & Support > "Account Support & Forms"

Authorized Caller

Someone who Bank of America can release your transaction history, claims activity, card details and statement information to. Contact Customer Care or complete the Authorized Caller Form.*

Power of Attorney

Someone who can contact Customer Care to access account information and make transactions on your behalf. Designate this person by mailing or faxing a completed Power of Attorney Form.*

Manage your account on the member website

Whether you want to check your balance, the status of a claim, make an HSA transaction or update your account information, it's easy on the [member website](#).

Message Center | Find notifications and quarterly statements (*HSA statements will include both Cash Account and Investment Account balances*)

Check your balance(s)

Tasks | See items that require your attention

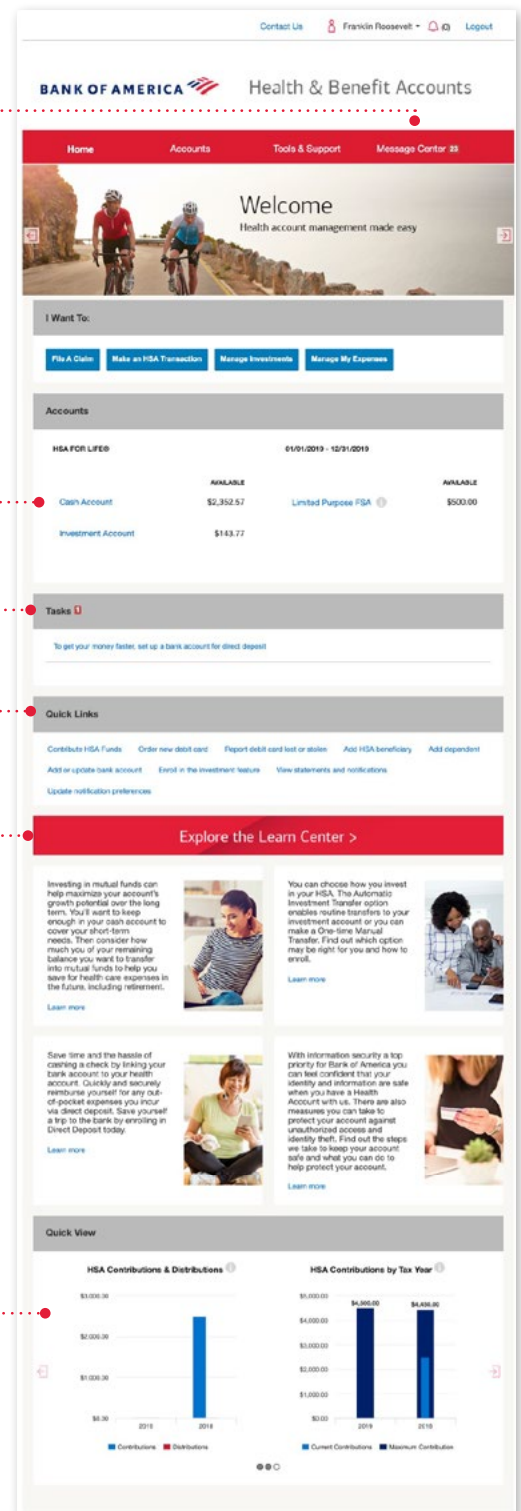
Quick links | Find a list of the most common functions

Learn Center | [Educational tools and support](#)

Charts & graphs | View your elections, contributions and spending for the year

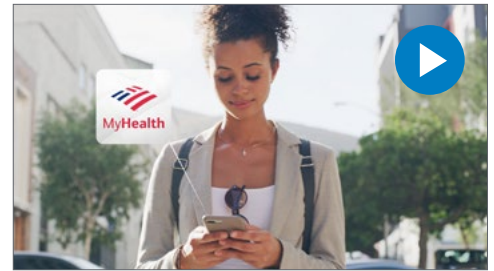
Good to know

Find any form you need under [Tools & Support](#)



Manage your account with the MyHealth mobile app

With the MyHealth mobile app, you can track and manage the details of your account...wherever and whenever you need.



[Watch the video.](#)

My Accounts | See your account balances(s) or click through to view transaction details

File a claim | Pay a provider or reimburse yourself from your HSA

Make an HSA contribution or request an HSA distribution

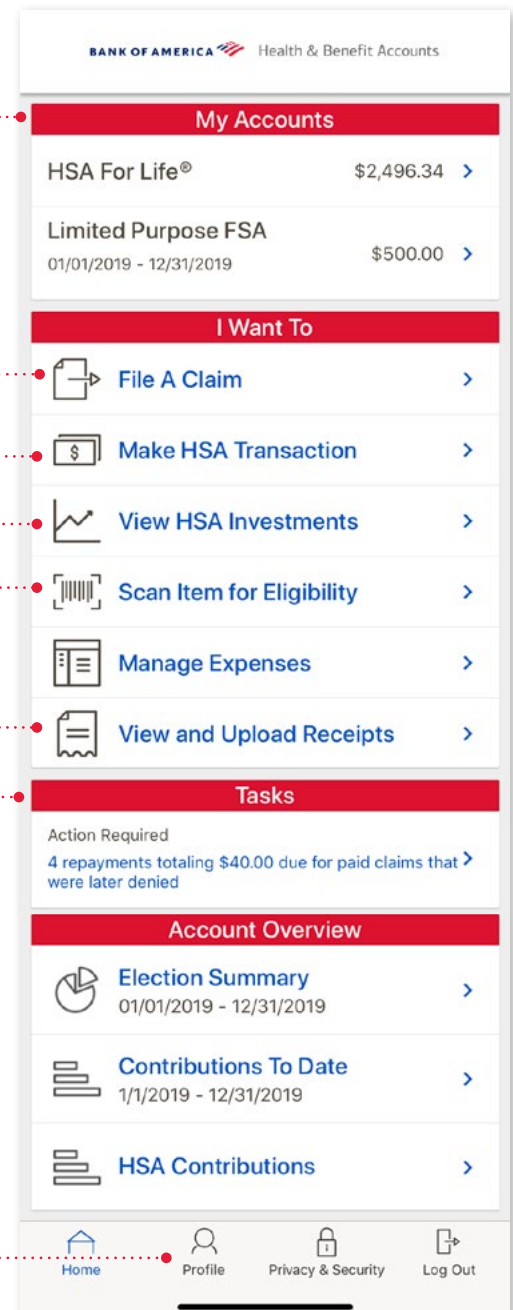
View HSA Investments | See your balance, summary of fund performance and graphs showing portfolio and election percentages

Eligible Expense Scanner | Find out whether an item is considered a qualified expense by the IRS

Receipt Organizer | Quickly upload and store receipts, invoices and Explanation of Benefits (EOB) documents

Tasks | See items that require your attention

Profile | Review statements, tax documents or manage your debit card



Manage your account with the MyHealth mobile app (cont'd)

Store and organize your receipts

Use the MyHealth mobile app to quickly upload and save any health care receipts. The Receipt Organizer feature allows you to keep all of your health-related expenses in one place so you can easily access them whenever you need them.

Upload a receipt

1	Begin on the home screen > "View and Upload Receipts"
2	Choose the blue "add" button > take picture of your receipt
3	Choose "Camera" as the receipt upload method
4	A message will appear to let you know that your receipt was saved > "OK"

Notes:

- The most recent receipt will show in the top left corner
- The upload date will be included with each receipt
- Used receipts will be marked with a green "USED" stamp

View a receipt

Tap a receipt > choose "View"

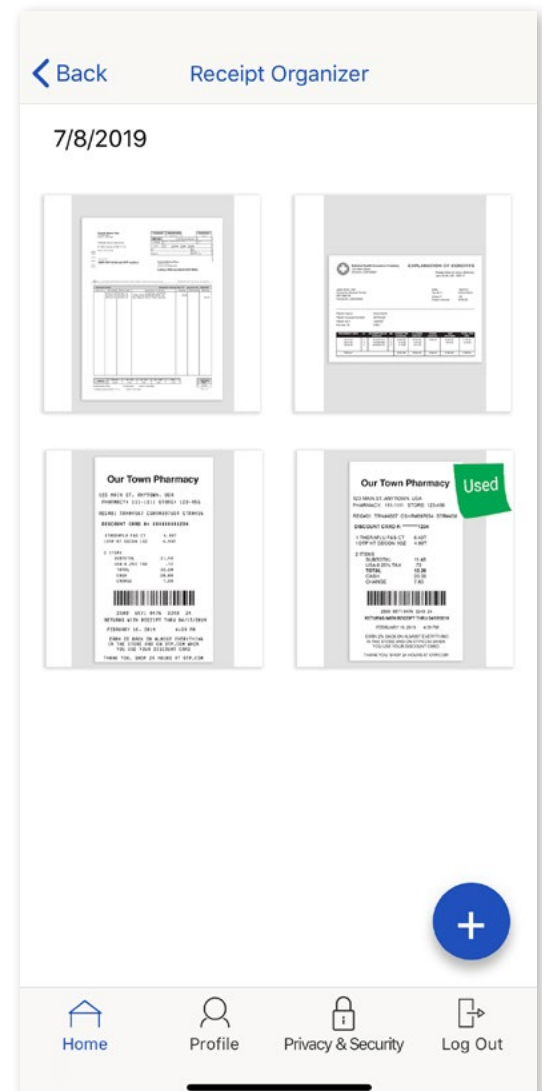
Delete a receipt

Tap a receipt > choose "Remove"



Download the MyHealth mobile app

Enjoy easy account management right at your fingertips.



3 ways to pay

Easily access the funds in your health account(s) to pay for qualified health care expenses.



Qualified expenses?

As your account is tax advantaged, the IRS requires funds be spent only on [qualified health care expenses](#).

1

Use your Health and Benefit Account Visa® debit card

It's the most convenient way to pay. Just swipe or insert your [debit card](#) at checkout, or use to pay bills you receive from your providers.

2

Pay your provider

Pay directly from the member website or mobile app – just like online bill pay.

Note: A check will generally be sent in 3-5 business days.

3

Reimburse yourself

Pay out of pocket and then reimburse yourself through the member website or mobile app.

Good to know

Save your receipts!

Use the Receipt Organizer on the MyHealth mobile app to store your receipts so they'll be available when you need them.



Lost or stolen card

Report a lost or stolen card immediately on the [member website](#)⁴ or by calling Customer Care at 1.800.718.6710.

Dispute a transaction

If you suspect fraud or an error, contact Customer Care at the number on the back of your card.

1. Your debit card(s) will be canceled and reissued
2. Complete and return the Transaction Dispute Form*
3. A provisional credit will be placed on your account within 10 days
4. Once your Transaction Dispute Form is received, the disputed charge will be researched

Note: This can take up to 45 days.

If the charge is confirmed as fraudulent, the provisional credit will become a permanent credit and you'll be notified by mail that the process is complete.

Good to know

Sign up for text alerts to be notified when your debit card has been used. Go to the member website > [Message Center](#) > "Update Notification Preferences."

**The Transaction Dispute Form must be completed and submitted as soon as a disputed/fraudulent transaction is identified and must be received within 120 calendar days from original transaction date. Find the form on member website under Tools & Support > "Account Support & Forms."*

HSA

Health Savings Account

An HSA is a personal savings account that works in combination with an HSA-qualified health plan to let you set aside money on a pre-tax basis to help save for health care expenses. Your HSA can be used now, next year or even when you're retired.

Topics

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Good to know

[Learn](#) the top 5 ways to get the most from your HSA.

How an HSA works



Save it

Contribute pre-tax funds into your HSA, up to the annual maximum, when enrolled in an HSA-qualified health plan.



Use it

Use funds from your HSA to pay for qualified health care expenses – now or in the future.



Never lose it⁵

It's your account for life. Unused funds roll over from year to year because there are no “use-it-or-lose-it” rules.

Triple Tax Advantage⁶

1

Tax-free contributions

Pre-tax contributions lower your payroll taxes. Plus any other contributions you make into your account are deductible.

2

Tax-free interest and investment earnings

Allows your money to grow faster over time.

3

Tax-free withdrawals for qualified health care expenses

Gives you more buying power for your health care dollars.

Neither Bank of America nor any of its affiliates provide legal, tax or accounting advice. You should consult your legal and/or tax advisor before making any financial decisions.

Contribution limits

The IRS sets annual contribution limits for HSAs which are based on individual or family coverage under an HSA-eligible health plan.

	2020	2021
Individual coverage	\$3,550	\$3,600
Family coverage	\$7,100	\$7,200
Catch-up contribution*	\$1,000	\$1,000

*Starting at age 55

What if you over contribute?

You are responsible for making sure that your annual HSA contributions do not exceed the IRS limit. If you have over contributed, log in to member website and follow these instructions to have those funds returned to you:

1	Go to Tools & Support > “Account Support & Forms” > download and open the “HSA Distribution Request Form”
2	In Step 2a > check the box for “Excess Contribution Removal” (Include the date of the excess contribution and we’ll calculate any applicable earnings adjustments)
3	Sign and mail or fax the form

Note: If you send HSA contributions through payroll, you may want to stop your HSA payroll contributions for the remainder of the year.

Good to know

[How much should I contribute to my HSA?](#)



Who can contribute?

You, your employer or anyone else can contribute to your HSA on your behalf.



Contribution deadline

You may contribute funds for the current year up until Tax Day of the following calendar year.⁷ (Be sure to choose the checkbox for the prior year to be sure the contribution is applied correctly).

Transaction Details

Tax Year * ☐ 2020 ☒ 2019

Amount * \$

Notes

Four ways to contribute to your HSA

1

Payroll deduction

If you have an employer-sponsored plan, your election amount will be deposited into your HSA on a pre-tax basis each pay period.

Note: Some employer-sponsored plans allow changes to your elections throughout the year. Check with your employer for more details.

2

Individual contributions

There are a few ways you can make a contribution to your HSA at any time.

Member website | Select “Make HSA Transaction” > follow the on-screen instructions

MyHealth mobile app | Select “Make HSA Transaction” > “Contribution” > follow the steps on-screen.

Note: To make a contribution to your HSA directly from your bank account, you'll need to first [link your bank account](#).

Mail a check | Complete the HSA Contribution Form* > mail the form and check

Note: Make sure the total of all employer, payroll and individual contributions do not exceed the applicable IRS limit.

3

Move funds from an existing HSA

There are two ways you can move funds from an HSA. In both cases you will complete the HSA Contribution Form.* Neither of these options count towards your annual contribution limit.

Trustee-to-trustee transfer | A direct transfer from another trustee directly to Bank of America

Note: There are no limits to the number of transfers you can make this way.

Rollover | A check is sent to you from another custodian, then you send the check to Bank of America

Note: You must roll over the amount within 60 days after the date of receipt. You can make only one rollover contribution to an HSA during a 1-year period.

4

Once-per-lifetime transfer or rollover

Move money from a traditional IRA or Roth IRA by using a Transfer Request Form.*

A rollover from a traditional IRA or Roth IRA to your HSA is a qualified HSA funding distribution that is not included in your income, is not deductible, and reduces the amount that can be contributed to your HSA by you and other sources (including employer contributions). Rollovers that exceed annual HSA contribution limits based on your age at the end of the year and your HDHP coverage (self-only or family) at the time of the distribution will result in additional tax on the excess contributions. The rollover cannot be made from an ongoing SEP IRA or SIMPLE IRA. You can make only one qualified HSA funding distribution during your lifetime.

Paying from your HSA

Using your debit card at the doctor, pharmacy, retailer or online is the easiest way to pay for qualified health care expenses.⁸ You can also pay a provider or reimburse yourself through the member website or on the MyHealth mobile app.

Pay a provider

Pay an invoice from your provider directly from your HSA – just like online bill pay. A check will generally be mailed within 3-5 business days.



Recurring payments

You can also schedule a payment to recur monthly or weekly. You can pick the day and select the start and end dates.

Member website

1	Select “Make HSA Transaction” > Choose “My HSA” as the account to pay “From”
2	Select “Me” or “Someone Else” for who you want to pay “To”
3	Select “Add a New Payee” or “Select a Saved Payee” > Enter the remaining required information > “Submit”

MyHealth mobile app

1	Select “Make HSA Transaction”
2	Select “Distribution” > “Add a Payee” > follow the on-screen instructions

Paying from your HSA (cont'd)

Reimburse yourself

If you've already paid for a qualified product or service out of your own pocket, you can reimburse yourself from the funds in your HSA.

Member website

1	Select "Make HSA Transaction" > Choose "My HSA" as the account to pay "From"
2	Select "Me" for who you want to pay "To"
3	Enter the required information > "Submit"

Note: If you've already set up direct deposit, the money will be in your account within 2 business days. Otherwise a check will generally be mailed within 3 business days.

MyHealth mobile app

1	Select "Make HSA Transaction"
2	Select "Distribution" > "Me" > follow the on-screen instructions



Good to know

Save your receipts! Since health accounts are tax-advantaged plans, the IRS requires you to provide proof that an expense is qualified. Use the Receipt Organizer on the MyHealth mobile app to store your receipts so they'll be available when you need to file a claim.

Enroll in investments

One way to potentially maximize your HSA and help you with your long-term savings goals is to take advantage of the investment feature. When your HSA balance reaches \$1,000, you're eligible to start investing any portion of the balance above this level in select mutual funds.⁹

[Learn more](#) about investing your HSA.

You have two options when managing your investments:

1. Recurring automatic transfers

Money automatically transfers to your investment account once you reach the cash account threshold that you have set (must be at least \$1,000).

Note: This option is for those who want to simplify account management.

2. Manual transfer

Transfer money between your cash and investment accounts whenever you choose.

Note: This option is for those who want more control over their investment transactions.



Which transfer option could work for me?

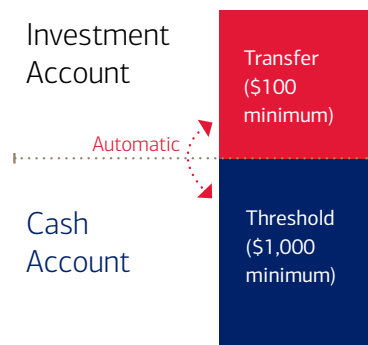
Recurring automatic transfers	Manual transfer
I like to simplify my account management	I prefer more control over my investment transactions
I don't want to worry about having to move money to investments as my balance grows	I like to plan my own investment transactions
I like that funds are automatically transferred between cash and investments to maintain your threshold.	I keep a close eye on investment performance and regularly make adjustments.

Not sure? You can change how you choose to invest at any time.

Investing in securities involves risks, and there is always the potential of losing money when you invest in securities.

How to set up investments

1. Recurring automatic transfer



1	On the homepage of the member website > Accounts > "Investments"
2	Choose "Investment Account Setup" (top right)
3	Next to the question, "Would you like auto-investment transfer on?" > "Yes"
4	Enter your threshold amount > "Save and Next"
5	Select the funds you want to invest in by entering the percentage amount in the election box > "Submit" <i>Note: Be sure your total equals 100%.</i>

2. Manual transfer



Need to pay for large expenses?

Don't worry once you start investing you can access funds from your investment account if needed. It's easy! Just complete a one-time transfer from your Investment Account to your Cash Account.

1	On the homepage of the member website > Accounts > "Investments"
2	Choose "Investment Account Setup" (top right) > "Manual Investing"
3	To choose the fund(s) and amount for your One-time transfer > "Next"
4	Enter the amount next to the applicable funds > "Next"
5	Review the Transaction Summary > check the box indicating that you have reviewed the investment disclaimer > "Submit" <i>Note: You will receive a confirmation message.</i>

Easily manage your investments on the member website

We provide tools to help you research and choose your investment elections. Once you've set up your investments, you'll be able to view and manage your investment account as well.

View fund performance

Lists funds available through your plan including fact sheets, prospectuses, ticker symbols, historical data and expense ratio.

Go to Accounts > "Education" > "Fund Performance"

Investments / Education

Fund Performance

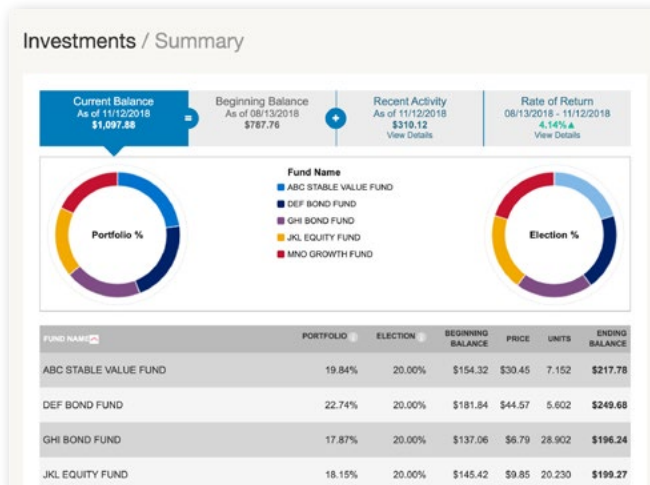
The funds available through your plan are shown below.

FUND NAME	TICKER	FUND INFORMATION ⓘ	PRICE	3 MONTHS	YTD
+ ABC STABLE FUND VALUE	ABC	Fact Sheet Prospectus	\$10.48	3.72%	3.97%
+ DEF BOND FUND	DEF	Fact Sheet Prospectus	\$15.61	-8.91%	-11.40%
+ GHI BOND BOND FUND	GHI	Fact Sheet Prospectus	\$9.54	0.73%	0.10%
+ JKL BOND FUND	JKL	Fact Sheet Prospectus	\$10.15	-3.27%	-5.52%
+ MNO CAP GROWTH A	MNO	Fact Sheet Prospectus	\$12.03	-4.71%	-8.08%
+ PQR CAP GROWTH A	PQR	Fact Sheet Prospectus	\$18.58	-4.24%	-5.91%
+ STU SM CAP IDX	STU	Fact Sheet Prospectus	\$11.05	-9.44%	-11.89%
+ VWX SM CAP IDX	VWX	Fact Sheet Prospectus	\$15.41	-10.72%	-13.27%

View your Rate of Return

Shows your investment performance for your account over a period of time.

Go to Accounts > "Investments"



Easily manage your investments on the member website (cont'd)

It's easy to make changes

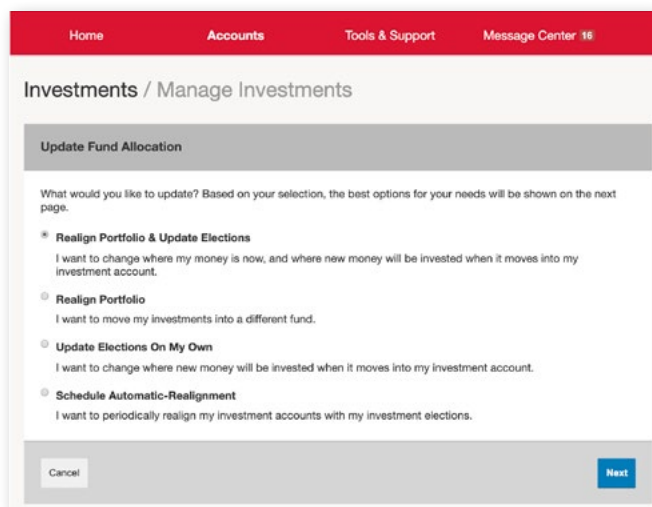
Your investment elections will guide how new money is invested when it moves to your investment account – you can update your elections at any time. Over time, the performance of the various funds in your investment account will shift the weighting of your portfolio and will be reflected in your portfolio % allocation.

Realign your portfolio

Periodically adjust your account portfolio to maintain your desired level of asset allocation.

This is something you'll want to do if your long-term investing goals are based upon your investment elections. You have the option to do this manually or you can schedule automatic-realignment to have it done for you on a schedule you choose.

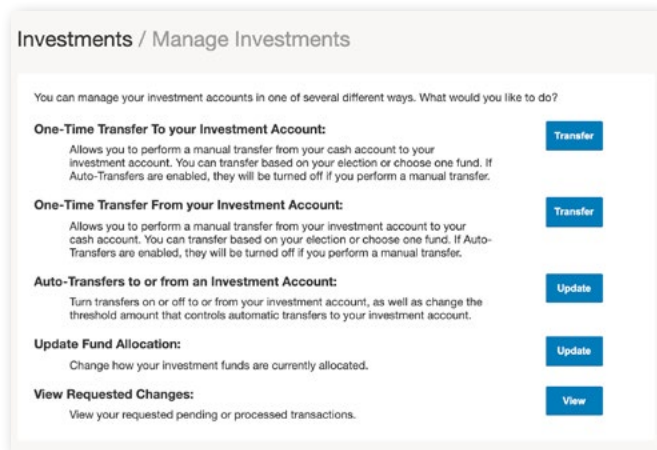
Go to Accounts > “Manage Investments” > “Update Fund Allocation”

A screenshot of the Bank of America member website's 'Update Fund Allocation' page. The page has a red header with navigation links: Home, Accounts, Tools & Support, and Message Center 16. Below the header, the page title is 'Investments / Manage Investments'. The main section is titled 'Update Fund Allocation' and contains a sub-header 'What would you like to update? Based on your selection, the best options for your needs will be shown on the next page.' There are four radio button options: 1. 'Realign Portfolio & Update Elections' with the description 'I want to change where my money is now, and where new money will be invested when it moves into my investment account.' 2. 'Realign Portfolio' with the description 'I want to move my investments into a different fund.' 3. 'Update Elections On My Own' with the description 'I want to change where new money will be invested when it moves into my investment account.' 4. 'Schedule Automatic-Realignment' with the description 'I want to periodically realign my investment accounts with my investment elections.' At the bottom of the form are two buttons: 'Cancel' and 'Next'.

Easily manage your investments on the member website (cont'd)

Make a one-time transfer

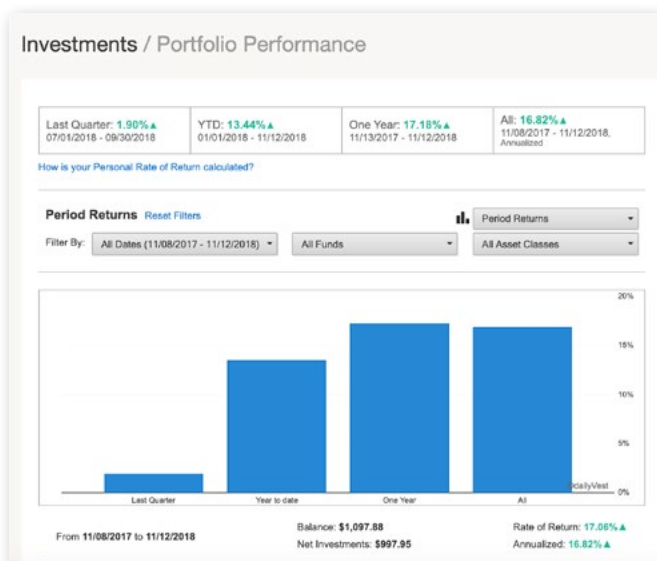
Make a transfer between your Cash and Investment Accounts whenever you want. This gives you more control over your investment transactions and is an easy way to move funds from your Investment Account to your Cash Account if you need to pay for a large health care expense.



Go to Accounts > “Manage Investments”

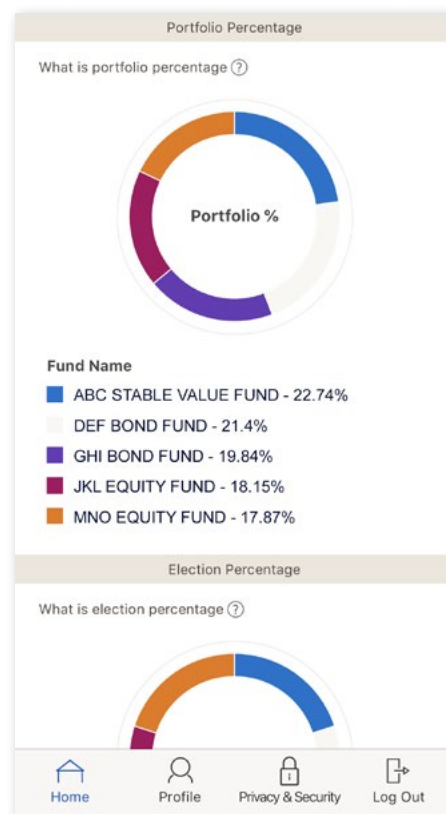
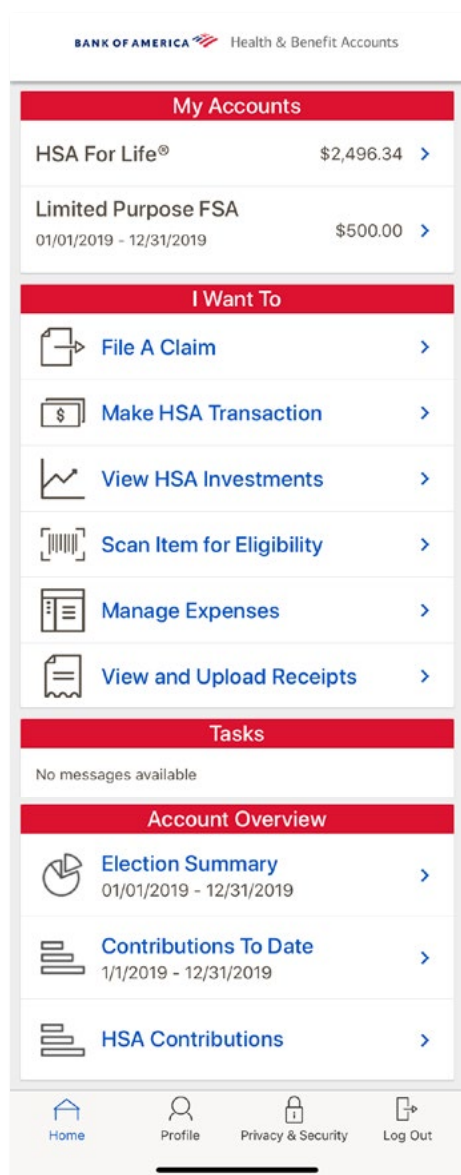
Charts & graphs

We offer a variety of charts and graphs to help you manage your portfolio.



View your investments on the MyHealth mobile app

You can view your investment summary and details right on the mobile app including rate of return, fund activity, portfolio percentages, election percentages and more.



HSA tax time

Since your HSA is tax-advantaged, the IRS requires that you report contributions and distributions on your tax return. We'll mail you both forms, but you can always access them online at any time during the year.

Begin on the member website > Message Center > "View Statements"

Tax form timeline

Form 1099-SA

Mailed to you by January 31	Used for your tax returns to report distributions from your HSA during the previous calendar year.
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Note: You are not required to include the amounts as income unless they were used for non-qualified expenses.

Form 5498-SA

Mailed in May of each year	Used to report contributions and/or rollovers into your HSA for the previous tax year.
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Note: This form is not needed for your tax returns.

Good to
know

View quarterly statements

Your HSA statement will reflect activity for both your HSA Cash Account and any balance and transaction history in your Investment Account.

Go to Accounts > "Message Center" > "View Statements"