



127 South Main St, Cambridge—www.cambridgestatebank.com— 763.689.2500—Member FDIC

## Health Savings Account ROLLOVER

HSA ACCOUNT NAME & ADDRESS SECTION

HSA ACCOUNT #

NAME:

SOCIAL SECURITY #

ADDRESS:

DATE OF BIRTH:

CITY/STATE/ZIP:

DAYTIME TELEPHONE:

### Rollover Eligibility Checklist

If NO is checked, a rollover generally cannot occur.

If you received a distribution of property, the rules require that the same property, or the proceeds of the sale of such property, be rolled over.

#### A. Rollover from an HSA to an HSA.

- YES  NO I am completing this rollover within 60 days of receiving my distribution.
- YES  NO This is my only distribution from the same HSA, or of the same assets, rolled over in the previous 12 months.

#### B. Rollover from an Archer Medical Savings Account (MSA) to an HSA.

- YES  NO I am completing this rollover within 60 days of receiving my distribution.
- YES  NO This is my only distribution from the same Archer MSA, or of the same assets, rolled over in the previous 12 months.

**HSA TO HSA ROLLOVERS**—An HSA rollover is another way to move assets tax-free between HSAs. You may roll over all or a portion of your HSA assets by taking a distribution from an HSA and re-contributing it as a rollover contribution into the same or another HSA. Rollovers to HSAs are not allowed from traditional or Roth IRAs, health reimbursement arrangements (HRAs), health flexible spending arrangements (FSAs), and employer sponsored retirement plans. You must report HSA rollover to the IRS on your federal income tax return. Your contribution may only be designated as a rollover if the HSA distribution is deposited with 60 calendar days following the date you receive the distributed assets. You are limited to one rollover per HSA per 12 months. The distributing and receiving HSA, including the HSA assets rolled over, are subject to this 12-month rule. The 12-month period begins on the day after you receive a distribution that will be properly rolled over into an HSA.

**Archer MSA to HSA Rollovers**—Rollovers from an Archer MSA to an HSA are permitted. However, HSA assets cannot be rolled over to an Archer MSA. The distributing MSA and receiving HSA, including the MSA assets rolled over, are subject to the 12-month rule.

I verify that the information contained on this form is true and correct to the best of my knowledge. I further understand that decisions regarding rollovers have important tax consequences, and I have been advised to seek the guidance of a tax or legal professional with regard to this decision. I understand that my custodian/trustee cannot provide legal advice. I indemnify and agree to hold the custodian/trustee harmless against any liabilities. I assume full responsibility for the consequences of this rollover decision. For more information refer to Internal Revenue Code (IRC) Section 223 and Internal Revenue Service (IRS) publications.

Signature of HSA Account Owner \_\_\_\_\_

Date \_\_\_\_\_

Signature of Custodian/Trustee \_\_\_\_\_

Date \_\_\_\_\_