

Transfer of IRA Funds to an Everence HSA



Section A: HSA account owner information

Before completing this form, you will need to have already opened an Everence HSA. This form does not replace an application form. Please note that you cannot transfer funds from an ongoing SEP or SIMPLE IRA that will receive contributions from an employer whose tax year ends with or within the IRA owner's tax year in which the transfer is made.

Name _____

Address _____
Street City State ZIP code

Everence HSA account number _____ Daytime telephone number _____

Section B: Transfer request

I have an IRA with another trustee/custodian and want to transfer funds from my IRA directly to my Everence HSA.

IRA custodian or trustee _____

Address _____
Street City State ZIP code

Telephone number _____

To the current IRA custodian or trustee:

Please transfer \$_____ from my IRA account #_____ to my Everence HSA.

I understand that this transfer will move funds directly from the trustee/custodian of my IRA to Everence Federal Credit Union as custodian of my HSA. I certify that I satisfy the rules and conditions applicable to the transfer. I am making an irrevocable election to make this transfer.

Maximum transfer allowed: You may transfer IRA funds to an HSA up to your annual maximum HSA contribution, including catch-up contributions. IRA funds transferred to your HSA are applied toward your annual maximum HSA contribution for the tax year in which the transfer is made. You must be covered by a high-deductible health plan and otherwise eligible for the month in which the transfer occurs and the following 12 months, or the transferred amount will be subject to income taxes and a 10 percent penalty, unless eligibility was lost due to death or disability.

Lifetime restriction: You are entitled to one lifetime tax-free trustee-to-trustee transfer of IRA funds to your HSA. However, if you transfer IRA funds during a month in which you have individual high-deductible health plan coverage as of the first day of the month, you may make an additional transfer later within the same tax year during a month in which you have family high-deductible health plan coverage.

Instructions to the account owner:

1. Complete and sign this form.
2. Deliver this form to the trustee/custodian you are transferring the IRA funds from.
3. The transferring trustee/custodian should send this form, along with a check payable to Everence FCU FBO (account owner's name) HSA, to Everence HSA administration, 2160 Lincoln Highway E., Suite 20, Lancaster, PA, 17602.

Section C: Signature authorizing transfer

I have read and understand the rules and conditions on this form. I meet the requirements for making a transfer of IRA funds to my HSA. Due to the potential tax consequences when moving funds to an HSA, I understand that it is in my best interest to consult with a tax professional. All information provided by me is true and correct and may be relied upon by Everence Federal Credit Union. I assume full responsibility for this transaction and will not hold Everence Federal Credit Union liable for any adverse consequences that may result.

Everence Federal Credit Union

2160 Lincoln Highway E., Ste. 20
Lancaster, PA 17602-1150
everence.com

Toll-free: 800-451-5719
F: 717-735-8331
infocu@everence.com

Signature of account owner _____

Date _____