



IRA to HSA TRANSFER FORM

Instructions: Return the completed form securely to Resource Bank, Street Address: _____

City, State, Zip: _____

Please allow four to six weeks for completing the transfer. Time frame is based on prior custodian/trustees' processing time.

First Name: _____ **MI** _____ **Last Name:** _____

Street Address: _____

City: _____ **State:** _____ **Zip:** _____

Social Security Number: _____ **Birth Date (MM/DD/YY):** _____

Home Phone: _____ **Work Phone:** _____

Guidelines for Transferring an IRA to an HSA

1. IRA transfers must be a direct trustee to trustee/custodian transfer.
2. You are allowed a one-time transfer from an IRA to an HSA.
3. The transfer is limited to the maximum HSA contribution for the year, and the amount contributed is not allowed as a deduction. Your total HSA contributions and IRA transfer cannot exceed the HSA contribution maximum.
4. The IRA transfer will not be included in income or subject to the early withdrawal additional tax.
5. If an individual electing the one-time transfer does not remain eligible to contribute to their HSA for the 12 months following the month of the contribution ("the Testing Period"), the transferred amount will be included in income and subject to a 10 percent additional tax.
6. Only transfers from a Traditional IRA, as defined in Internal Revenue Code Section 408(a), are permitted at this time.

Transfer from: IRA Trustee or Custodian

Institution Name: _____

Address: _____

City _____ **State:** _____ **Zip:** _____

P.O. Box _____ **Phone:** _____

IRA Account #: _____

Transfer to: Resource Bank

Bank Routing #: _____ **Bank Account #:** _____

Amount of Transfer \$ _____ **Type of Transfer:** Partial Full

(Transfer amount cannot exceed annual contribution maximum. See www.resource.bank for current contribution limits.)

Authorization Statement

Before signing below, please consult your tax advisor to discuss the potential tax consequences that could result if the transfer is deemed ineligible or you become ineligible during the Testing Period, defined above in guideline 5.

I authorize _____ to transfer funds as designated above from my IRA to my Health Savings Account at Resource Bank. I understand that the transfer is subject to the annual contribution limit, and I accept any tax consequences that could result if the above is not a qualified rollover from my IRA.

Signature of Account Holder

Date

Accepting HSA Custodian

Our organization serves as the Trustee or Custodian for a Health Savings Account of the above-named individual, and as Trustee or Custodian, we agree to accept the assets being transferred.

Authorized Signature of New Trustee or Custodian

Date