



# HSA Investment Account

Frequently Asked Questions

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## Getting Started

### 1. What investment options are available to me through the HSA investment account?

You may find a list of available mutual funds by viewing the **Fund Performance Dashboard**.

### 2. How do I access my HSA investment account?

You may access your HSA investment account through <https://proficientconnect.wealthcareportal.com>.

Go to **My Account**, select **Accounts Summary** > Click on **Investment** with HSA account summary > Click on **View/Trade** to be redirected to your HSA investment portal.

#### Important Notes:

- Your HSA balance must be at least \$1,001 in order to invest your HSA funds.
- You must navigate to your HSA investment portal through Proficient Connect.

### 3. What research tools are available to me in my HSA investment account?

Mutual fund prospectuses and Morningstar® reports can be found on the **Fund Performance Dashboard**, under the **Planning Tools** option. Also, under **Planning Tools**, you will find **HSA Guided Portfolio** to help you select investments that fit your objectives, and a variety of other HSA resources to help you get the most out of your HSA.

## HSA Guided Portfolio

### 4. What is HSA Guided Portfolio?

HSA Guided Portfolio is a planning tool that helps you create an asset allocation that fits into your HSA investment objectives and risk tolerance. After completing a few simple questions about your risk tolerance, how you intend to use your HSA investment account, and your need to access the money in your HSA investment account, a potential allocation mix is provided. This allows you to choose your investment options; select the rebalancing timing that meets your needs; and enroll in the auto-rebalance option, which automatically rebalances your investment assets on a monthly, quarterly, or yearly cycle.

### 5. How often should I be rebalancing my asset allocation in my HSA investment account?

If you experience life changes, or changes to your investment objectives, risk tolerance, and/or other factors concerning your investments, you may wish to re-balance your asset allocation. Re-balancing allows an investor to maintain an asset allocation consistent with their objectives. The HSA investment account is self-directed, and it is up to you to make the investment decisions that are right for you. The **HSA Guided Portfolio** tool is available under **Planning Tools** and can help you determine an appropriate asset allocation after you answer a few simple questions

### 6. What is rebalancing and why does it matter?

Rebalancing is important because it requires you to review your goals, objectives, health care needs and risk tolerance on a regular basis (the frequency is up to you). With HSA Guided Portfolio, you can automatically schedule rebalancing and easily maintain your original asset allocation strategy. Be sure to consult your personal investment advisor before making these important changes.

**7. Is this HSA Guided Portfolio tool providing "investment advice"?**

This tool is a guide to help you make investment selections that fit with your unique objectives and allow you to make changes accordingly.

**8. Are there additional trading fees related to rebalancing or using Guided Portfolio?**

There are no additional trading fees incurred with using HSA Guided Portfolio. Keep in mind, mutual funds are considered long-term investments and some funds may charge short-term redemption fees to discourage market timing practices. Please review the fund's prospectus for fees related to the fund's short-term trading policies.

**9. How long before my HSA Guided Portfolio changes take effect?**

All pending rebalance or fund allocation changes are processed after the close of the market business day, 4:00 PM ET. Any changes after the market business day close will be processed at the next market days close.

**10. Can I cancel my HSA Guided Portfolio fund or election changes?**

You may cancel pending changes before 4:00 PM ET. Pending Activity can be found under the Statements and Activity menu option.

**11. How often can I make changes to my HSA Guided Portfolio allocations?**

You can make changes to your investment holdings once a day. Keep in mind, mutual funds are considered long-term investments and some funds may charge short-term redemption fees to discourage market timing practices. Please review the fund's prospectus for fees related to the fund's short-term trading policies.

**12. Am I required to follow the tool's suggested percentage allocations?**

You are not required, it is only a guide. However, any allocations you make should equal 100%.

**13. What is the One Step Update?**

One step update is the process of updating your future investment elections, realigning the portfolio, and enabling automatic monthly rebalancing. Your investment elections will be updated based on the allocations you submit, and enrolling in auto-rebalance, will realign your current portfolio immediately and going forward on a Monthly cycle based on your future investment elections.

**14. In the Customize Your Worksheet Updates section, why can't I check the Realign My Portfolio box when I want to enable auto rebalancing and set new elections?**

The tool automatically realigns your portfolio to your new investment elections immediately when you update the fund selection modal in the tool.

**15. Can I transfer between mutual funds or realign my portfolio while utilizing auto-rebalancing?**

Realignments or transfers between mutual funds are not permitted unless you first opt out of rebalancing.

## Investments

### 16. What investment options are available on the HSA investment platform?

A list of the mutual funds offered through the HSA investment account as well as information concerning the recent performance of those funds is found by accessing the **Fund Performance Dashboard**. The investment options are also available by accessing the HSA investment account and selecting Fund Performance Dashboard under **Planning Tools** from the top navigation menu. For more in-depth information concerning the funds offered, you can find each fund's prospectus, fact sheet and Morningstar® page by clicking the interactive links in the Fund Performance Dashboard.

### 17. Can my HSA provider or Devenir help me select the mutual funds I should invest in?

The HSA investment account is self-directed. This means you select the investments that are right for you. Research and tools are available through the HSA investment website and the **Fund Performance Dashboard** to help you make your investment selections. You can review the mutual fund's prospectuses and fact sheets for important information regarding the objectives and risks associated with investing in the mutual funds. If you work with a personal investment advisor, you may want to speak with them for advice on selecting funds for your HSA.

### 18. What minimum investment amounts apply to the mutual funds available in my HSA investment account?

There is no minimum investment amount that applies to the purchase of mutual funds through the HSA investment account.

### 19. How often can I make changes to my HSA investments?

You may make changes to your HSA investment account as often as you choose, but please be aware, some funds may charge short-term redemption fees or institute trading blocks to prevent market-timing practices. Please refer to the fund's prospectus prior to making any changes to your account holdings.

### 20. Is money invested in an HSA insured by the FDIC?

No. Mutual funds are not insured by the FDIC, nor are they guaranteed by your HSA provider or Devenir. As is the nature of investing, mutual funds may lose value, it is your responsibility to understand the risks of investing your HSA dollars.

### 21. What happens to my dividends or interest earned on my mutual fund investments?

Dividend or interest income earned on your mutual fund investments are automatically reinvested back into those funds.

### 22. Where can I find a prospectus for the mutual funds available in my HSA investment account?

If you would like more in depth information concerning the mutual funds offered, you may access each fund's prospectus, fact sheet and Morningstar® page by clicking the links in the **Fund Performance Dashboard**. You can access the plan's mutual fund performance link by accessing your HSA investment account and selecting the Fund Performance Dashboard under **Planning Tools** from the

top navigation menu. You may also obtain a prospectus directly from the mutual fund company through the fund's website.

### 23.If a mutual fund is listed as "Sell Only", what does that mean?

Sell only funds are not available for additional purchases or open to new investors. Dividends and capital gains will continue to reinvest into the sell-only mutual funds. If you have a balance in a sell only fund, you can find the balance listed on the **Investment Summary** page, underneath **Account Summary**, on the investment website.

## Timing

### 24.How long does it take for money to move from my HSA to the HSA investment account?

When you move money from your HSA to the investment account the following schedule applies:

- Day 1\*: Schedule a transfer into the investment account before 1:00 PM ET. Shares are bought at the close of business.
- Day 2: Transfer amount is included in the investment account balance.

*\*Please note timing is business market days.*

### 25.How long does it take for money to move from my HSA investment account to my HSA deposit account?

When you elect to move money from your investment account to the HSA the following schedule applies:

- Day 1\*: Schedule a transfer out of the investment account before 4:00 PM ET. Liquidation of shares are executed at the close of business.
- Day 2: Transfer out is reflected in your investment account balance.

*\*Please note timing is business market days.*

### 26.How often is my HSA investment account balance and activity updated?

Your balance and activity are updated on a nightly basis in accordance with New York Stock Exchange trading days.

## Account Administration

### 27.How do I request a distribution from my HSA investment account?

You can click on **Allocations and Transfers** menu option and select **Transfer funds to HSA**. Here you can enter the dollar amount you wish to pull from the investment account back to your HSA deposit account.

*\*The money will be liquidated from your investment account pro-rata according to your current investment allocations from your investment account.*

For example, if you are requesting \$100.00 and you are invested 70% in Fund A, 20% in Fund B and 10% in Fund C, the \$100.00 will be pulled \$70.00 from Fund A, \$20.00 from Fund B and \$10.00 from Fund C.

**28. I am having trouble accessing the HSA investment account website. What should I do?**

If you cannot see links in the investment website or cannot open the investment website link, you may try deleting temporary internet files and cookies. Another option is to try a different browser, for example, if Internet Explorer is not working, you may want to try Mozilla Firefox or Google Chrome. If those fixes do not work, you can contact Devenir at 952-446-7400 for further assistance.

**29. Why are the changes I made to my investment elections not reflected in my current asset allocation?**

Investment elections are allocations for new money directed to the HSA investment account. For example, money that is transferred from your HSA base balance. If you also wanted to change your current allocations, you will need to realign your account by accessing your HSA investment account and selecting **Realign HSA Investments** under **Manage Investments** from the top navigation menu.

**30. How do I update my address associated with my HSA investment account?**

You must contact your HSA provider to update your address on the HSA investment account. They collect the address change information and pass it along to the recordkeeper of the HSA investment account.

**31. Where can I find statements for my HSA investment account?**

You can login to your HSA investment account and select Quarterly Statements from the Statements and Activity top navigation tab.

**32. Who is Devenir and what is their role?**

Devenir LLC, is a registered investment adviser that was chosen to research and select the HSA investment account mutual fund investment options.

**33. Who is the first point of contact for questions regarding the HSA investment account?**

For questions on the HSA investment account, please contact Proficient Benefit Solutions at 210-659-8100.

**34. Can I close my HSA investment account on the HSA investment website?**

No, you must first transfer your funds from your investment account back to your HSA deposit account, then you can contact your HSA provider to close your investment account.

## Fees

**35. What fees apply to the HSA investment account?**

You pay a 0.70 percent annual fee invoiced quarterly (0.175 percent per quarter or \$1.75 per \$1,000 of account value). The minimum quarterly investment account service fee is \$2.50.

**36. How is the fee deducted from my HSA investment account?**

This will be deducted from your investment account each quarter, around the tenth business day of the month following the end of the quarter. Standard expense ratios and fees inside the mutual funds

may apply based on the funds you choose.

### 37. What additional fees apply to the HSA investment account?

To curb market timing practices, certain funds may impose short term redemption fees or trading blocks. For information on whether a fund assesses short term redemption fees or blocks, as well as the specifics concerning those policies, please reference the fund's prospectus. You can also see these funds on the **Investment Summary** page under the **Account Summary** dropdown tab.

### 38. What commissions or loads apply to the mutual funds in my mutual fund HSA investment account?

The mutual funds in this program are load-waived or no-load funds. Typical loads or commissions do not apply to these funds.

### 39. How will I know if the funds I choose are subject to redemption or frequent trading policies?

Please refer to the fund's prospectus for information concerning redemption or frequent trading policies. This information is also available through the HSA investment account website under the **Manage Investments** top navigation tab, and the **Realign HSA Investments**, dropdown link. If a short-term redemption fee or frequent trading policy applies to a particular fund, an icon will appear under the Trading Policy column on the Realign HSA Investments page of the HSA investment website. You may view the specific policy by hovering the mouse cursor over the icon.

### 40. What is the expense ratio of the mutual funds in my HSA investment account?

The expense ratio will vary by fund. To find information on a particular fund's expense ratio, please consult the fund's prospectus or view the **Fund Performance Dashboard**.

Neither your HSA provider, nor Devenir Group, LLC, the third party, can provide investment advice to you on this program. Once you transfer funds from your HSA to your HSA investment account, these dollars are no longer covered by applicable FDIC insurance. We recommend you speak with a licensed investment advisor or consult the

should  
questions

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