

Update or add a beneficiary to your HSA

You work hard for what you have, including what you put into your health savings account (HSA). These instructions include information on who can be designated as a beneficiary and how to add or update the beneficiary information in your account. And remember, you can make changes to the information as often as needed.

Who can you list as a beneficiary?

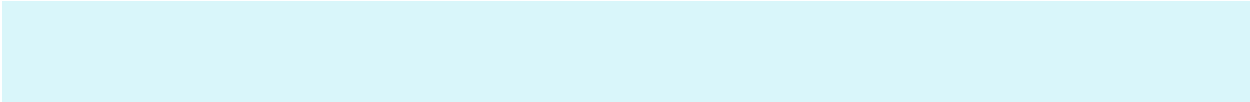
- A family member (ie. Spouse, Child, Sibling)
- Any individual(s) of your choice
- An organization(s), such as a trust

How do you add a beneficiary?

- Sign in at optumbank.com or the Optum Bank mobile app.
- On your dashboard, select “Settings”, then “Beneficiaries”.
- Select “Add a New Beneficiary”. You will need the date of birth and Social Security number (SSN) of all individuals you would like to add.
- Once you have completed the online form, set the allocation amount for both primary and secondary beneficiaries totaling 100% each.
- If **assigning a trust** as your beneficiary, or anyone without a SSN, you will need to complete a paper beneficiary request form.

What happens if you don’t select a beneficiary?

- All HSA funds left in your account will default to a surviving spouse, if you have one.
- If you do not have a surviving spouse, your HSA funds will go to your estate and they may face heavier taxation. Additional documentation may be needed which can cause a delay in the distribution process.



Health savings accounts (HSAs) are individual accounts largely held at Optum Bank®, Member FDIC, and administered by Optum Financial, Inc. or ConnectYourCare, LLC, an IRS-Designated Non-Bank Custodian of HSAs, a subsidiary of Optum Financial, Inc. Neither Optum Financial, Inc. nor ConnectYourCare, LLC is a bank or an FDIC insured institution. HSAs are subject to eligibility requirements and restrictions on deposits and withdrawals to avoid IRS penalties. State and/or local taxes may still apply. Fees may reduce earnings on account. Refer to your HSA account agreement for details.

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