

HSA Transfer Q & A

Dates

- **11/5/2021** – Indicate you wish to transfer your existing NueSynergy HSA balance to MetLife in 2022
- **12/15/2021** – Investment Liquidation deadline
- **01/01/2022** – All 2022 HSA payroll contributions will be made into your MetLife account
- **02/02/2022** – NueSynergy balance transfer begins, NueSynergy balance is not accessible at this time
- **02/14/2022** – Estimated balance transfer completion date

Existing Balances and Reimbursements

Is this required for the change or we can stay in Nuesynergy?

Your existing HSA balance can remain with NueSynergy; however, all 2022 contributions will be made to the MetLife account.

If I pay for a service with cash close to the Feb. 2 date so as not to have a transfer delay, can I submit for reimbursement to MetLife after the transfer is complete?

If someone has a receipt from 2021 that they have not submitted for reimbursement before the transfer to MetLife, they can submit that 2021 receipt to the MetLife account even though the MetLife account wasn't effective until 1/1/2022. As long as they can show they were covered under a High Deductible Health Plan when the HSA account was transferred.

What do we do if the money currently in NueSynergy don't transfer to HSA for some unknown reason? Will there be a way to actually do this transfer?

If there is an issue with the transfer, you would need to contact the NueSynergy or MetLife customer service team for assistance.

I am not getting an HSA policy next year. What are my options?

You can roll your HSA to MetLife, leave it at NueSynergy, or roll it to another HSA administrator.

Debit Cards

What if try to use your NueSynergy card during the time for transferring time will it deny your processing a payment?

If a member tries to use their HSA debit card after 2/2 when the accounts close, the transaction will decline at the point of sale.

My NueSynergy Card expires 12/21, so I will not be able to use the card. How would we be able to use these funds until the transfer is complete?

You may file an online claim on the NueSynergy HSA Member Portal.

Investments

If the investment is the same with Nuesynergy and MetLife, will you still need to liquidate or can that stay the same?

No, you must liquidate the NueSynergy investments so the funds can be transferred.

If they don't transfer their HSA account, do they still need to liquidate their investments? If they wait to transfer until later next year, will they need to liquidate their investments at that time of transfer?

If a member does not intend to transfer their HSA they do not have to take any action. If they intend to transfer at any time the investments must be liquidated first.

Are investments something we've signed up for, or have they been automatic, and we need to determine if they've happened?

Investments are member-initiated, not auto-enrolled.

Are there instructions forthcoming about investments under the MetLife system?

The MetLife Investment listing is available on the MetLife SEHP website that is linked from the SEHP 2022 HSA webpage. [https://healthbenefitsprogram.ks.gov/~sehp/vendors/health-savings-account-\(hsa\)](https://healthbenefitsprogram.ks.gov/~sehp/vendors/health-savings-account-(hsa))

After liquidation, what happens to any dividends that would have been incoming? Not reinvested, correct?

Interest and Dividends will also be swept back to the Cash account after liquidation.

How long after the transfer in February of 2022 will we be able to reinvest? I am concerned about missing out on 2 months of possible stock market gains.

You will be able to invest in the MetLife account with a minimum cash account balance of \$100.

If we wait till later to transfer to Met Life will the time delay between liquidation and reinvestment be shorter?

The typical trustee to trustee transfer of an HSA takes 6-8 weeks.

Is there a tax issue when closing out investments with NueSynergy?

Investments held in an HSA, liquidated, and transferred to another HSA would fall under IRS rollover provisions. Please talk to your tax advisor about your individual situation.

What is the investment minimum for MetLife?

The investment minimum for MetLife is \$100 in the HSA cash account

What happens if the NS investment balance is liquidated after the 12/15/2021 deadline, but the NS account transfer deadline is met on 10/31/2021?

Liquidating after 12/15 may impact your ability to participate in the bulk transfer process.

If you liquidate your investments, will we receive an actual check in the mail?

No, the funds will be deposited in the HSA Cash account.

How long does it take once I liquidate my investment before the funds are back in my HSA account?

It depends on when you take that action and the investment you're liquidating. Most investment funds will be 2-3 business days.

Fees

Are MetLife fees now posted?

"The MetLife fee schedule is available on the MetLife SEHP website that is linked from the SEHP 2022 HSA webpage. The MetLife microsite is linked in the upper left hand corner under MetLife State of Kansas website. [https://healthbenefitsprogram.ks.gov/~/sehp/vendors/health-savings-account-\(hsa\)](https://healthbenefitsprogram.ks.gov/~/sehp/vendors/health-savings-account-(hsa))"

What is the monthly service charge for the <\$2000 balance in the NueSynergy Account?

That information is available on the NueSynergy HSA portal https://nuesynergy.com/sites/default/files/nuesynergy_hsa_bulk_transfer_guide_10-1-21_3.pdf

I am retiring in January 2022 -- if I stay in NueSynergy will I incur charges at some point when I close it?

If you do not transfer your account and the balance in the cash account portion drops below \$2000 you may incur fees.

Is this no-fee policy an introductory special or will it continue into the future?

It is part of the SEHP contract with MetLife, for the length of the current contract (3 years).

Other

Will this transfer to MetLife affect FSA accounts (health or dependent care), or will those remain with NueSynergy?

This will not affect any FSAs. The only accounts moving are HSAs & HRAs.

When registering our existing account what do we use for the employee ID number?

Your State of Kansas employee ID number. It can be found in the MAP Member portal on the Member & Family tab.

Are these slides and instructions otherwise available?

Slides from this presentation will be available on the SEHP 2022 HSA webpage.
[https://healthbenefitsprogram.ks.gov/~sehp/vendors/health-savings-account-\(hsa\)](https://healthbenefitsprogram.ks.gov/~sehp/vendors/health-savings-account-(hsa))

How soon can I set up a MetLife log-in account?

After you receive your card & welcome information in December

When I go into the portal to transfer it doesn't show the ribbon HSA transfer tab I'm accessing thru chrome.

Please contact NueSynergy customer service

Can we transfer our H.S.A. balances to our own H.S.A. with a local bank? With the big balances in some of these accounts, you are asking us to trust the transfers.

If you want to transfer outside of the bulk process, please contact NueSynergy customer service.

If I grant permission to NueSynergy to transfer by the deadline but then decide to leave my funds with NueSynergy, would that cause a problem

No, you would need to contact the NueSynergy CSR team to change your status.

If you are switching from BCBS of KS to AETNA, will switch to MetLife for your HSA account transition to the new insurance?

You may have a MetLife account as long as you are enrolled in a qualified medical plan. Both Aetna and BCBS offer qualified medical plans through SEHP.