Qualifying for an HSA

Optum Bank HSAs are FDIC insured bank accounts that you can use to pay for qualified health expenses for yourself and your covered dependents tax free. To be an eligible individual and qualify for an HSA, you must meet the following requirements, as defined by the IRS:

• You must be covered under a high deductible health plan (HDHP) on the first day of the month.
• You have no other health coverage except what is permitted by the IRS.
• You are not enrolled in Medicare.
• You are not collecting Social Security income benefits.
• You cannot be claimed as a dependent on someone else’s tax return.

IMPORTANT – IN COMPLIANCE WITH IRS GUIDELINES, PLEASE UNDERSTAND THE FOLLOWING:

• The University of Hartford is only permitted to deposit money into an open (established) HSA.
• You are only allowed to use pre-tax HSA monies for expenses incurred on or after the date that your HSA has been established.

Note: See IRS Publication 969 for more information.

The online enrollment process will take approximately 10 minutes to complete.

Before you get started

To complete the enrollment process, please have the following information accessible:

• Your Social Security Number
• A valid email address
• Your medical insurance Group/Employer # 165058

Process:

2. Click on “Open an HSA” in the dashboard at the top of the page (see example, below).
3. HSA introductory information will be displayed. Read the information and click “Next” at the bottom of the page to proceed.
4. **Step One:** Complete the Account Holder Information as requested.
   *Note:* If a verification code is requested, please follow the instructions provided by Optum Bank.

   **Step 1: Account Holder Information**
   
   All fields required except where indicated.

   **Personal Information (Account holder)**

   - First name
   - Middle initial (optional)
   - Last name
   - Social security number or tax ID
   - Date of birth
   - Home phone
   - Work phone (optional)
   - Email address
   - Re-enter email address
   - Passcode

   Please enter a word (up to 10 letters without spaces), such as your mother’s maiden name, the city of your birth, the name of your first pet, or other word unique to you that you will remember. We may ask for your passcode to verify your identity when you call our customer care center.

   Once the University of Hartford’s group number (165058) is entered under the Medical Insurance – High Deductible Health Plan (HDHP) section of the application, the “Employer Name” field should pre-populate reading “University of Hartford”. The “HDHP Effective Date” should reflect the first day of the month in which your medical insurance coverage became effective. If you have questions regarding your coverage effective date, please contact your designated HR Service Partner.

   **Step Two:** If you would like to add an additional card holder for your HSA, click the check box and completed the requested information.

   **Step Three:** Review the terms and conditions which will govern your HSA. Click the check box at the bottom of the document to provide your electronic signature.

   This completes the HSA enrollment process. You will receive a confirmation email from Optum Bank and HSA card(s) to the address that you have provided on this application.