

What Happens to My Health Savings Account Upon My Death?

The treatment of your Chard Snyder HSA Advantage™ account depends on who is designated as the beneficiary. If no beneficiary is designated, additional documentation will be required and the money in the account may be subject to additional taxes. That is why it is very important to designate a beneficiary for your HSA.

The money in your account may be used tax-free for up to one year after you die for any eligible medical expenses you incurred after you opened the account, as long as you kept the receipts and the expenses hadn't already been reimbursed by the HSA.

See instructions to the right and on the following page for designating a beneficiary and requesting distribution from the account.

If we do not receive a request for distribution, the account will be moved to an individual account and will be subject to administrative fees. These accounts will revert to the state after a period of inactivity.



Adding a Beneficiary

To add or update a beneficiary to your HSA Advantage account, visit the Profile tab when you log in to your account or contact us to request a Beneficiary Designation Form. This form must be completed, signed and notarized before returning to Chard Snyder.

Email questions to askpenny@chard-snyder.com

IF YOU ARE MARRIED but want to assign someone other than your spouse as the beneficiary of your HSA Advantage account, you must complete the Spousal Consent portion of the Beneficiary Designation Form.



800.982.7715 www.chard-snyder.com





	Options	Requirements for Distribution	
<p>When your spouse is your designated beneficiary</p>	<p>If your spouse is your designated beneficiary, he or she may choose to keep the account as an HSA or request a cash distribution. If the money stays in an HSA account, he or she can use it tax-free for his or her own medical expenses and not be required to have an HSA-eligible health insurance policy. The spouse may also choose to request a cash distribution, in which case taxes would apply.</p>	<p>To request distribution, we must obtain:</p> <ul style="list-style-type: none"> • A notarized copy of the death certificate • A completed and signed Chard Snyder Death Distribution Form.* 	<p>To keep the money in an HSA, we will close your account and open a new account in your spouse's name. To do this, we must obtain:</p> <ul style="list-style-type: none"> • A notarized copy of the death certificate • A completed and signed Chard Snyder Death Distribution Form.* • A completed and signed HSA Advantage application.
<p>When someone other than your spouse is designated</p>	<p>If someone other than your spouse is the designated beneficiary, the HSA will be closed and the money will be taxable to the beneficiary or beneficiaries.</p>	<ul style="list-style-type: none"> • A notarized copy of the death certificate • A completed and signed Chard Snyder Death Distribution Form. We cannot distribute a partial amount; We must have a signed form from all beneficiaries in order to process the request. 	
<p>When no beneficiary is designated</p>	<p>If you don't designate a beneficiary for the account, the money will be included in your estate and the value will be taxable on your final income tax return.</p>	<ul style="list-style-type: none"> • A notarized copy of the death certificate • A completed and signed Chard Snyder Death Distribution Form.* • Additional documentation confirming the identity of the executor of the estate in the form of a small estate affidavit, a letter from an attorney, or a document from the court. 	

* The Death Distribution Form must be requested directly from Chard Snyder.

