

Retirement:

What Happens to my Health Savings Account

As you transition from active employment to a retiree status, whether you maintain enrollment in the MyChoice CDHP Plan or not, the administration status of your Health Savings Account with HSA Bank will change.

At the time of your retirement, your account will be transitioned to an unaffiliated individual account or “free agent” account.

With this change you will no longer have access to account details directly through myCigna.com and your account will become subject to fees that you were not charged for as an active employee.

- If you have already established online access to your HSA, directly with HSA Bank (outside of mycigna.com) your online settings and preferences will not change.
- If you do not already have a user ID and password to access HSA Bank’s Member Website and you do not have an e-mail address on file, you will need to contact HSA Bank’s Client Assistance Center at 855-731-5217 to create a user ID and password.
- If you do not have a user ID and password to access HSA Bank’s Member website but you have an email address on file at HSA Bank, then visit **<https://mycigna.hsabank.com>**, click on the Forgot Username and Forgot Password links to retrieve log in information and follow the steps to log in.

Once your separation has been processed, HSA Bank will contact you by mail with additional information specifying the changes to your account and detail any associated fees you may experience going forward. This letter will be sent out on or before the last day of the month based on the timing of your transition. Please note that an account with \$.01 or less will be closed.



In addition to receiving a letter with account transition details, you will also receive new debit cards. Your account number and personal information will remain the same. However, your current debit card(s) will automatically expire at the time the transition is initiated. The following features of your plan will continue to work:

- Current checkbook (if you have this)
- All auto transfers and recurring bill pay transactions will remain in place.
- Any and all investments will remain the same.

Timing of your account transition to “free agent” status begins on the first business day after the 10th of the following month following HSA Bank's receipt of the notification of your transition to retired status. For example: If your active termination is received by HSA Bank on or before June 25th, the move would be initiated in early July.

Important to Note:

- If you choose to be enrolled in the MyChoice CDHP Plan along with medical plan outside of Fairfax County Government (i.e., coverage under a spouse's employer or a new employer) you are NOT eligible to contribute to a Health Savings Account.
- Eligible retirees enrolled in the MyChoice CDHP Plan who wish to contribute to an HSA must work directly with HSA Bank. Contributions for retirees cannot be processed through Fairfax County Government payroll or the Retirement Systems pension for retirees.
- Fairfax County Government does not contribute to the Health Savings Accounts of retirees who maintain enrollment in the MyChoice CDHP Plan.
- Retirees who are Medicare eligible may continue to access funds saved in their Health Savings Account but participants who are Medicare eligible cannot participate in the MyChoice CDHP Plan nor can they contribute to a Health Savings Account. To remain enrolled in Fairfax County's retiree benefits, you must enroll in, and maintain coverage in, both Medicare Parts A and B at your earliest eligibility. This eligibility is considered a qualifying event and will allow you to change plans within 30 calendar days.
- If you are approaching Medicare eligibility due to age or retirement, pay close attention to the rules regarding contributions to Health Savings Accounts. In some cases, Social Security and Medicare enrollment may be retroactive. If this happens, any recent contributions made to your Health Savings Account may violate IRS guidelines and result in a penalty.

With an HSA, it is your responsibility to make sure your purchases are for eligible health, dental and/or vision expenses. Save your receipts and retain them with your individual tax return documentation in case you need to prove expense eligibility. And remember that HSAs are special accounts governed by the IRS. If you have any questions on eligibility, contributions, eligible expenses, or any other tax relevant issues, it is best to consult with a tax professional.