



# HSA Investments User Guide

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*The balance in your HSA Investment Account is subject to investment risks, including fluctuations in value and the possible loss of the principal amount invested. Investing through the WealthCare Saver investment platform is subject to the terms and conditions of the Health Savings Account Custodial Agreement and any applicable investment supplement(s). For information regarding underlying investment expenses, earnings, and distributions, see the applicable investment prospectus and other publicly available information.*

*WealthCare Saver, a dba of Alegeus Technologies, LLC, is a licensed Non-Bank Custodian of HSA cash accounts.*

*CapFinancial Partners, LLC ("CAPTRUST") is an investment adviser registered under the Investment Advisers Act of 1940. CAPTRUST acts as investment advisor with respect to the investments available in your HSA. In addition, you may choose to have CAPTRUST manage your HSA account on a discretionary basis.*

## Welcome

You made a smart choice in selecting a health savings account (HSA)! Now it's time to take advantage of the investment opportunity that comes with your HSA to grow your account and save for your future. We're making it easy for you to get the investment experience that's just right for you, whether you're a new or seasoned investor. Within this guide, you'll learn how to enroll, set up and manage your investments.

## HSA investments 101

### Planning for healthcare costs in retirement

The average couple can expect to spend \$300,000 on out-of-pocket healthcare costs during retirement, including Medicare premiums, gap coverage, expensive medications, and more.<sup>1</sup> Investing your HSA can help you build a nest egg and ensure you have enough money set aside for the future.<sup>2</sup>

Once your HSA reaches the required minimum balance, you can begin to build wealth and save for retirement by investing your funds, just like a 401(k). But unlike a 401(k), you **never pay taxes** on earnings or withdrawals for qualified medical expenses! HSA contributions offer greater tax savings than 401(k) contributions and give you the potential to save at a faster rate.

### Key things to know before getting started

- **Minimum balance:** You will need to accumulate a minimum balance in your HSA cash account before you are able to invest. Any funds above this threshold can be invested. To see your minimum balance requirement, log in to your HSA portal and click on the 'investments' button within your *HSA account summary*.
- **Transferring funds:** If you have unexpected medical costs, you can transfer your investment funds back into your HSA at any time. There are no fees or penalties for withdrawing money from your investments to pay for qualified medical expenses.
- **Industry-leading solution:** Enjoy an innovative and modern investment experience that provides access to different investment account types, real-time investment account opening and trading, and modern investment tools.
- **Online account management:** You can manage your investments online via your mobile phone, desktop computer, or tablet – from the same place you manage your HSA!
- **Flexible options:** Choose from a variety of investment options that fit your needs, whether you're a new or seasoned investor: [Managed](#), [Self-Directed](#) or [Brokerage](#).
- **Market hours:** Market hours refer to the business time of the US stock market. While trades can be submitted at any time, transactions are only executed during stock market hours, which are Monday- Friday, 9:30 AM - 3:55 PM EST. The stock market closes for most federal holidays.

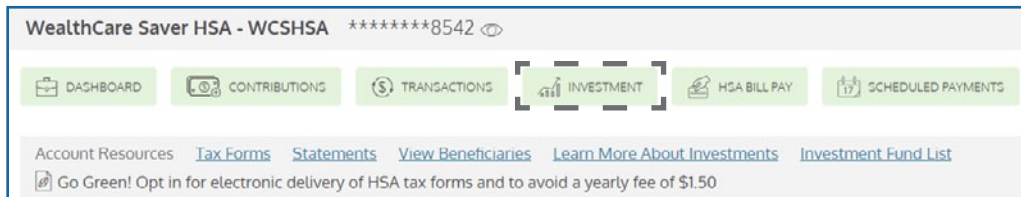
<sup>1</sup>Source: *Employee Benefit Research Institute*

<sup>2</sup>Investments in securities through the HSA investment account are:  
**Not FDIC insured | May lose value | No bank guarantee**

# Opening an investment account


Follow the steps below to open your HSA investment account.

1. Log in to your HSA portal.
2. Expand 'my accounts' from the menu and click 'investments' or navigate to your HSA account summary and click the 'investment' button.



3. Click on the 'start investing' button.

**\*Note:** you can only proceed with the next steps if you have achieved the minimum required balance in your HSA.



Hi Madison, welcome to your HSA investment experience!


There's no doubt your HSA is a great way to pay for current-year eligible medical expenses, but did you know it can also be used as a long-term investment vehicle? By investing your HSA, you give your money a chance to grow, maximizing opportunities to boost your savings and prepare for the future, including retirement.

**Currently, you have \$6,000.00 available to invest.**

Opening an investment account is simple. To take full advantage of all the long-term savings opportunities your HSA delivers, click the button below!

**START INVESTING**

**Able to invest**



Hi Lindsay, welcome to your HSA investment experience!

There's no doubt your HSA is a great way to pay for current-year eligible medical expenses, but did you know it can also be used as a long-term investment vehicle? By investing your HSA, you give your money a chance to grow, maximizing opportunities to boost your savings and prepare for the future, including retirement.

Opening an investment account is simple. Once your HSA balance reaches \$1,001.00, you may choose to invest any HSA cash dollars above this threshold.

Your current balance is \$0.00. Keep saving and once your balance exceeds \$1,001.00, we'll let you know you're eligible to invest.

**Unable to invest – minimum threshold not met**



- Accept the investment account terms and conditions. If you are affiliated with a broker, are a shareholder/director of a publicly traded company, or are family of a public official, you will be prompted to disclose this information per federal regulations.

- Choose your preferred investment method: Managed, Self-Directed, or Brokerage.

- Based on your preferred investment selection, you will be guided through a series of easy steps to either review or self-select funds, enter your investment amount(s) and begin investing.

For more information about the three investment methods, see the 'how to' sections on the next page.

# How to: Managed account type

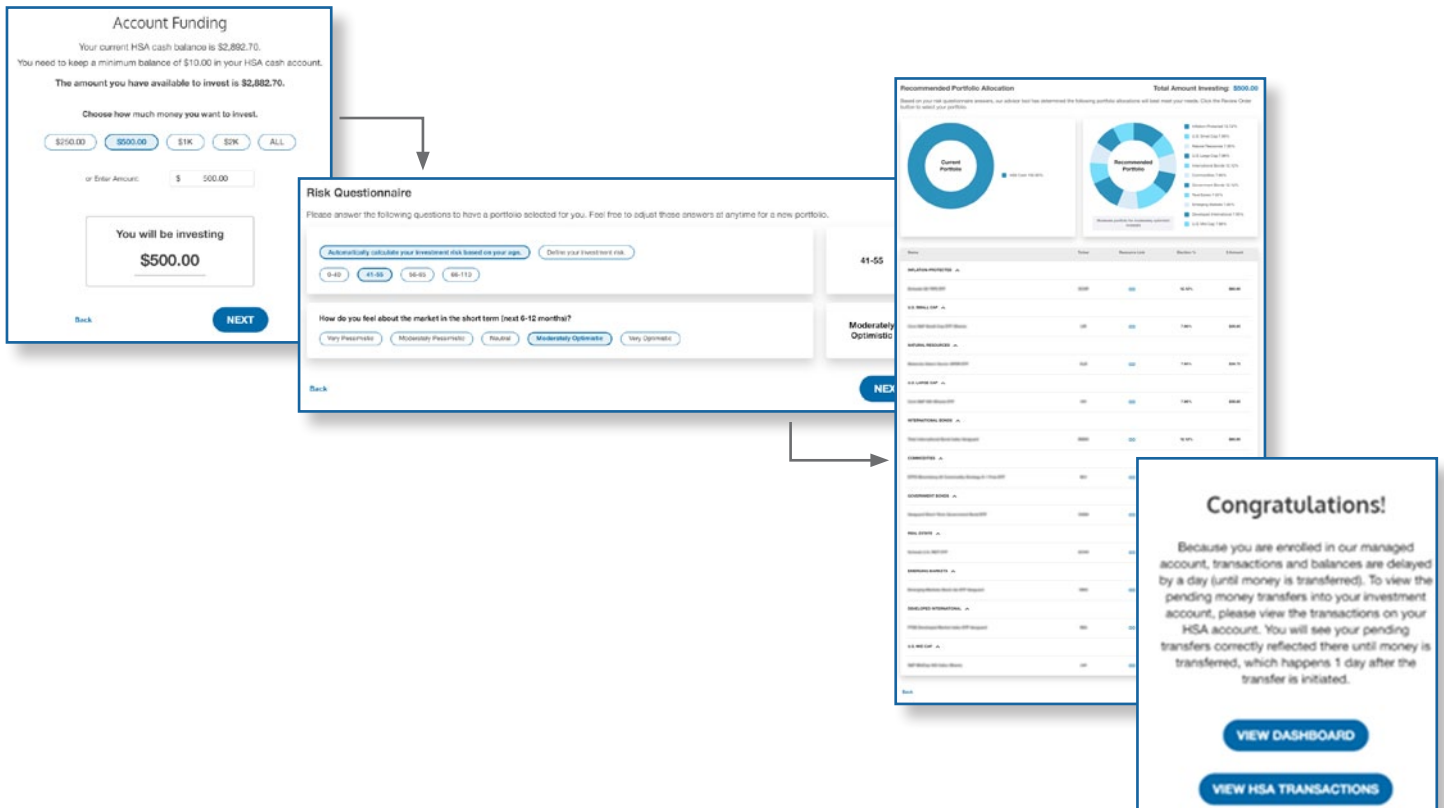
## What is a Managed account?

The Managed investment path is designed for novice investors who prefer to have our advisor tool automatically select and rebalance investments on an ongoing basis in accordance with their age and/or risk profile. This account type delivers a “do-it-for-me” approach to investing.

## Enrolling in a Managed account

If you choose the Managed account type during the investment account opening process, the on-screen prompts guide you through the following steps to complete your enrollment:

- 1. Select an amount to invest.** The amount you choose to invest is transferred from your HSA cash account into your HSA investment account after you complete your enrollment.
- 2. Fill out a risk questionnaire.** Your answers to the risk questionnaire help the advisor tool determine your risk tolerance and allow it to craft a portfolio for you. You can review the suggested portfolio and either accept as-is or change your answers to the risk questionnaire to receive a different suggested portfolio.
- 3. Review the order and open your account.** After clicking the ‘invest’ button, your investment account is opened and the investment amount you choose is allocated accordingly among the funds in the suggested portfolio.

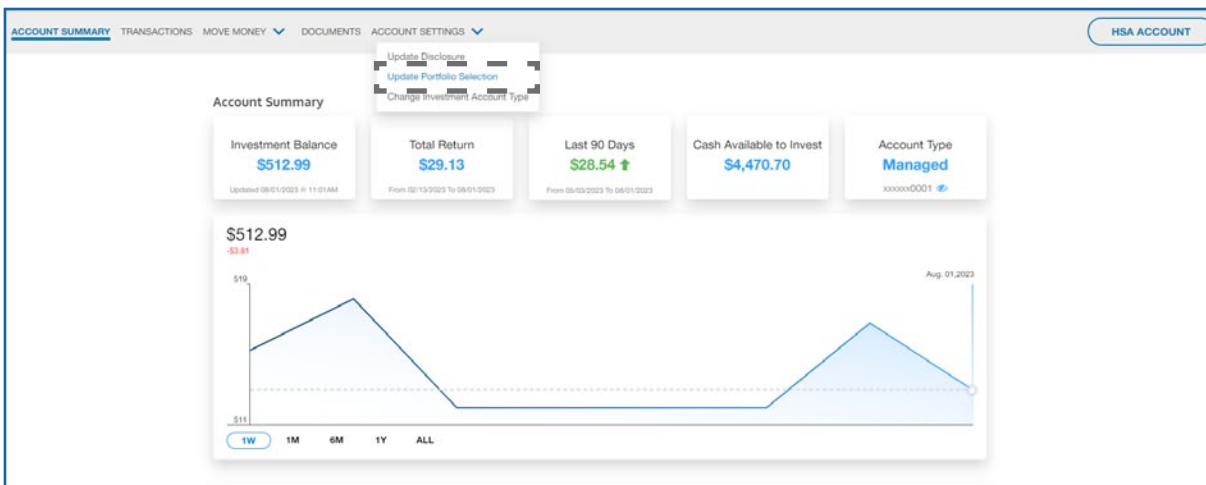


## Managing a Managed account

The Managed account type eliminates most of the work associated with investing your funds. After you accept the suggested portfolio, the advisor tool regularly rebalances your portfolio for you.

## Updating your risk questionnaire

To change your answers to the risk questionnaire, click on 'account settings' and select 'update portfolio selection'. Review your current answers and adjust your selections as needed. The advisor tool then suggests a portfolio that better suits your needs. When ready to accept the suggested portfolio, simply click 'invest'. Buys and sells are executed accordingly to transition from your old portfolio to your new one.



## Transferring funds in a Managed account

Follow these steps to move money between your HSA cash account and your HSA investment account.

1. Click 'move money' and select 'Transfer Funds'
2. Enter the amount you'd like to transfer
3. Select the account you want to transfer from
4. Select the account you want to transfer to
5. Review the transfer request and click 'submit'

The 'Transfer Funds' form is titled 'Transfer Funds' and includes the instruction 'Move money to and from your investment account.' The form contains the following elements:

- A text input field for the transfer amount, with the value '50.00' entered. A circled '2' is next to the input field.
- A checkbox labeled 'Would you like to transfer your entire investment balance?' which is currently unchecked.
- A 'From' dropdown menu showing 'WealthCare Saver HSA - WCSHSA' with a balance of '\$2,794.49'. A circled '3' is next to the dropdown.
- A 'To' dropdown menu showing 'Investment Account' with a balance of '\$500.06'. A circled '4' is next to the dropdown.
- A blue arrow pointing from the 'From' dropdown to the 'To' dropdown.
- A blue 'REVIEW' button at the bottom center.
- A link labeled 'Close Investment Account' at the bottom.

If you're transferring money from your HSA cash account into your HSA investment account, buys are executed according to your portfolio allocations and may take up to two business days.

If you're transferring money from your HSA investment account into your HSA cash account, sells are executed according to your portfolio allocations and the money settles into your HSA cash account within two business days.

## Automated Investment Transfers

You can use Automated Investment Transfers to have money moved from your HSA cash account into your HSA investment account, without lifting a finger.

Start by determining the balance you'd like to maintain in your HSA cash account and the minimum amount you'd like transferred. When your HSA cash balance reaches the amount set, the exceeding balance will be incrementally transferred into your HSA investment account.

Transfers occur at the close of each day. Money is only moved when your minimum HSA cash balance exceeds the amount you've set, **and** the excess money is equal to the minimum transfer amount you've decided on.

Follow these steps to setup Automated Investment Transfers:

1. Click 'Move Money' and select 'Automated Investment Transfers'
2. Review how Automated Investment Transfers work. Click 'proceed'
3. Enter the amount you'd like to maintain in your HSA account
4. Enter the minimum amount you'd like moved for reoccurring transfers
5. Mark the check box to indicate that you understand the Automated Transfer tool
6. Click 'save'

The screenshot shows a web application interface for setting up Automated Investment Transfers. At the top, there is a navigation bar with links for ACCOUNT SUMMARY, TRANSACTIONS, MOVE MONEY (selected), DOCUMENTS, and ACCOUNT SETTINGS. A button labeled HSA ACCOUNT is in the top right corner. The main heading is "Automated Investment Transfer".

Step 3: "What is the amount you want maintained in your HSA account? The amount should be more or equal to \$500.00". A large number "3" is in a circle to the left of a text input field containing "\$".

Step 4: "What is the minimum amount you would like to set for the reoccurring transfer? Minimum auto transfer amount should be more or equal to \$1.00". A large number "4" is in a circle to the left of a text input field containing "\$".

Below the input fields is a checkbox that is currently unchecked. The text next to it reads: "\* I understand that once my HSA account reaches or exceeds \$0.00, we will automatically transfer amounts above to your investment account. This transfer will be performed at most once a day based on your end of day balance." Below this text is the instruction "Click Save to accept these settings."

At the bottom of the form are two buttons: a blue "SAVE" button and a smaller "Cancel" button.





## Managing a Self-Directed account

Unlike the Managed account type, the Self-Directed account type is not automatically rebalanced for you. If you would like to rebalance your portfolio, you may do so at any time. If you rebalance outside of market hours, it will pend until the next market open.

1. Click 'move money' and then 'reallocate funds'.
2. You can increase or decrease your current election % but your total allocations must equal 100%.
3. When satisfied with your allocations, click 'invest'. Buys and sells are executed accordingly to transition from your old portfolio to your new one.

## Transferring funds in a Self-Directed account

Follow these steps to move money between your HSA cash account and your HSA investment account.

1. Click 'move money' and then 'transfer funds'
2. Enter the amount you'd like to transfer
3. Select the account you want to transfer from
4. Select the account you want to transfer to
5. Review the transfer request and click 'submit'

The screenshot shows a 'Transfer Funds' form with the following elements:

- Title:** Transfer Funds
- Instruction:** Move money to and from your investment account.
- Step 2:** A text input field with the value '50.00' and a label 'Enter the amount you would like to transfer.' A large number '2' is overlaid on the input field.
- Checkbox:** An unchecked checkbox with the label 'Would you like to transfer your entire investment balance?'
- Step 3:** A dropdown menu under the label 'From' with the selected option 'WealthCare Saver HSA - WCSHSA' and a balance of '\$2,794.49'. A large number '3' is overlaid on the dropdown.
- Step 4:** A dropdown menu under the label 'To' with the selected option 'Investment Account' and a balance of '\$500.06'. A large number '4' is overlaid on the dropdown.
- Arrow:** A blue arrow pointing from the 'From' dropdown to the 'To' dropdown.
- Button:** A blue button labeled 'REVIEW' at the bottom center.

If you're transferring money from your HSA cash account into your HSA investment account, the money transfers in real time and is automatically used to buy funds according to your portfolio allocations.

If you're transferring money from your HSA investment account into your HSA cash account, sells are executed according to your portfolio allocations and the money settles into your HSA cash account within two business days.

## Automated Investment Transfers

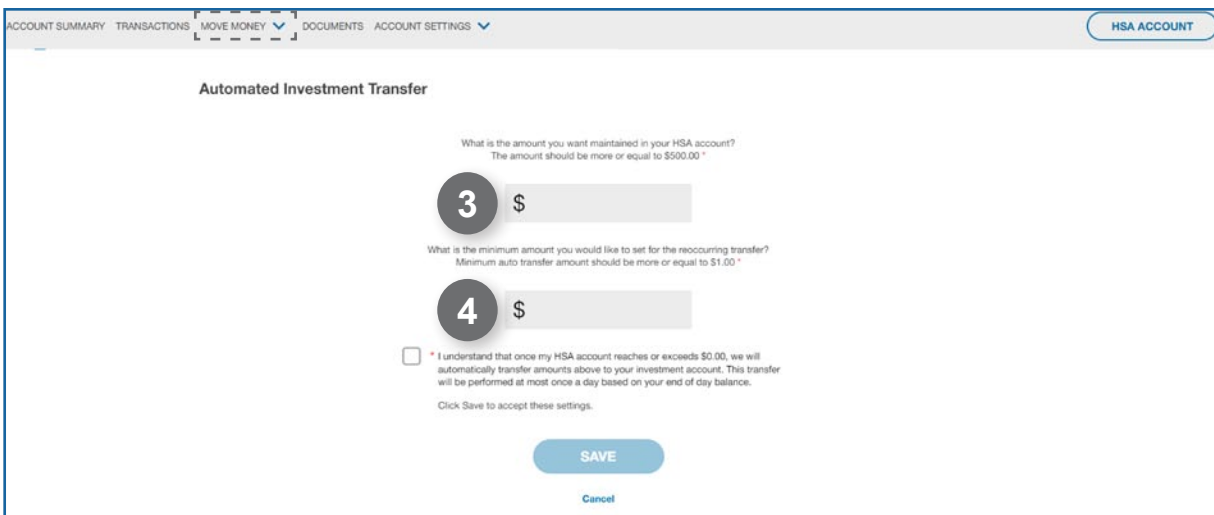
Self-Directed accounts can use the Automated Investment Transfer tool to have money moved from an HSA cash account into an HSA investment account.

First, determine the balance you'd like to maintain in your HSA cash account and the minimum amount you'd like transferred. When your HSA cash balance reaches the amount set, the exceeding balance will be incrementally transferred into your HSA investment account.

Transfers occur at the close of each day. Money is only moved when your minimum HSA cash balance exceeds the amount you've set, **and** the excess money is equal to the minimum transfer amount you've decided on.

Follow these steps to setup Automated Investment Transfers:

1. Click 'Move Money' and select 'Automated Investment Transfers'
2. Review how Automated Investment Transfers work. Click 'proceed'
3. Enter the amount you'd like to maintain in your HSA account
4. Enter the minimum amount you'd like moved for reoccurring transfers
5. Mark the check box to indicate that you understand the Automated Transfer tool
6. Click 'save'



The screenshot shows the 'Automated Investment Transfer' setup screen within an HSA account interface. The top navigation bar includes 'ACCOUNT SUMMARY', 'TRANSACTIONS', 'MOVE MONEY', 'DOCUMENTS', and 'ACCOUNT SETTINGS'. A 'HSA ACCOUNT' button is in the top right corner. The main heading is 'Automated Investment Transfer'. The first question is 'What is the amount you want maintained in your HSA account?' with a note 'The amount should be more or equal to \$500.00 \*'. A large number '3' is in a circle next to a text input field. The second question is 'What is the minimum amount you would like to set for the reoccurring transfer?' with a note 'Minimum auto transfer amount should be more or equal to \$1.00 \*'. A large number '4' is in a circle next to another text input field. Below these is a checkbox with the text: '\* I understand that once my HSA account reaches or exceeds \$0.00, we will automatically transfer amounts above to your investment account. This transfer will be performed at most once a day based on your end of day balance.' Below the checkbox is the text 'Click Save to accept these settings.' At the bottom are 'SAVE' and 'Cancel' buttons.

## How to: Brokerage account type

### What is a Brokerage account?

The Brokerage investment path was designed for adept investors who desire to perform advanced research and trading across hundreds of individual stocks and exchange-traded funds (ETFs). This account type offers a hands-on, DIY approach to investing.

## Enrolling in a Brokerage account

If you choose the Brokerage account type during the investment account opening process, the on-screen prompts guide you through the following steps to complete your enrollment:

1. After choosing the Brokerage account type, you are directed to the Brokerage account confirmation screen.
2. Click 'submit' to automatically open your investment account.
3. Search for investment instruments within the lists of popular stocks and popular ETFs, or by using the search feature.
4. When you select a stock or ETF, you can see additional information about the instrument, including performance details.
5. Enter the amount in dollars you want to buy – you can buy either full or fractional shares.

**\*Note:** The dollars for buys and sells move back and forth from your HSA cash account accordingly without a sweep account; you don't need to 'fund' your Brokerage account before buying instruments.

6. Review the order and choose to 'edit' or 'buy'. You will receive a confirmation when your transaction is complete.

The image illustrates the enrollment process through several screens:

- Screen 1:** "Congratulations... let's get started investing!" with "The amount you have available to invest is \$6,000.00". A callout '3' points to the "Frequently Traded Stocks" and "Frequently Traded ETFs" sections.
- Screen 2:** A detailed view of a stock with a price of \$165.70 and a market value of \$98.09. A callout '4' points to the performance chart and investment details table.
- Screen 3:** An order entry screen showing "HSA Orders Available to Invest" of \$2,882.70. A callout '5' points to the "Est Amount" field set to \$98.09.
- Screen 4:** A confirmation screen with the message "Congratulations! Your transaction was successful. You can review your activity on the Transactions page." and a "VIEW DASHBOARD" button. A callout '6' points to the confirmation message.

## Managing a Brokerage account

How you choose to build and maintain your portfolio is solely up to you. You can enter the investment experience and initiate buys or sells at any time. Buys or sells initiated outside of market hours will pend until the next market open.

Follow these steps to sell part, or all, of your holdings in an investment instrument:

1. Select the instrument from your dashboard or use the search tool to find it.
2. Click the arrow to select 'buy' or 'sell'.
3. Enter in dollars how much you want to sell – you can sell either full or fractional shares.
4. Review the order and choose 'edit' or 'sell'

## Transferring funds in a Brokerage account

Unlike Managed and Self-Directed, there is no true 'transfer' of funds in a Brokerage account. If you want to move money from your HSA cash account to your HSA investment account, you must buy stocks or EFTs. If you want to move money from your HSA investment account to your HSA cash account, you must sell investment instrument(s).

The money movement for buys happens in real time. The money from sells settles into your HSA cash account within two business days.

To transfer all your investment holdings back into your HSA cash account and close your investment account, see the [switching or closing accounts](#) section of this guide.

## Automated Investment Transfers

The Automated Investment Transfer tool can be used with brokerage accounts to purchase stocks and ETFs.

When you enroll in Automated Investment Transfers with a brokerage account, you must decide which stocks/ETFs will be purchased and designate a percentage of the auto transfer sum to each buy. When the auto transfer is made, the transferred amount will be applied to the selected buys according to the set percentages. For example, if your automated transfer is set to \$200, and you designate 50% of the transfer to Apple stock and 50% to GE stock, the transfer results in a purchase of \$100 of Apple stock and \$100 of GE stock.

To get started, determine the minimum HSA cash balance you'd like to maintain, and the minimum dollar amount you'd like to move with each transfer. Money is only transferred when your minimum HSA cash balance has been met **and** the excess money is equal to your minimum transfer amount.

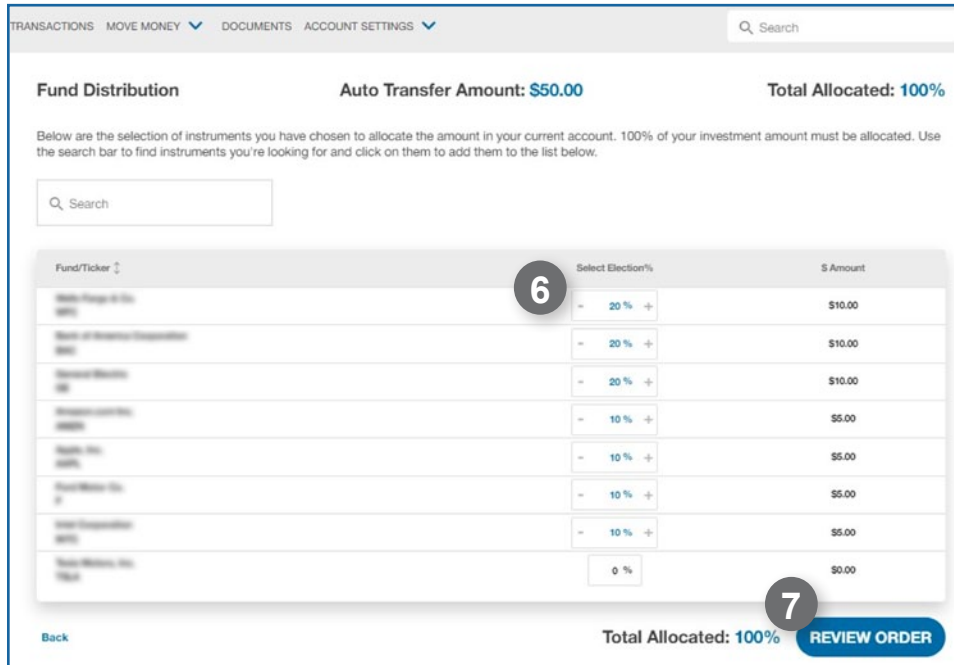
Automated transfers occur daily and purchases are made at the price of the stock/ETF at the point in time when the transfer occurs.

Follow these steps to setup Automated Investment Transfers with a Brokerage account:

1. Click 'Move Money' and select 'Automated Investment Transfers'
2. Review how Automated Investment Transfers work. Click 'proceed'
3. Enter the amount you'd like to maintain in your HSA account
4. Enter the minimum amount you'd like moved for reoccurring transfers
5. Mark the check box to indicate that you understand the Automated Transfer tool and click 'save'

The screenshot shows the 'Automated Investment Transfer' setup interface. At the top, there is a navigation bar with 'ACCOUNT SUMMARY', 'TRANSACTIONS', 'MOVE MONEY', 'DOCUMENTS', and 'ACCOUNT SETTINGS'. A 'HSA ACCOUNT' button is in the top right. The main heading is 'Automated Investment Transfer'. Below it, there are two input fields: the first is labeled '3' and asks 'What is the amount you want maintained in your HSA account?' with a note 'The amount should be more or equal to \$500.00'; the second is labeled '4' and asks 'What is the minimum amount you would like to set for the reoccurring transfer?' with a note 'Minimum auto transfer amount should be more or equal to \$1.00'. Below these fields is a checkbox with the text: '\* I understand that once my HSA account reaches or exceeds \$0.00, we will automatically transfer amounts above to your investment account. This transfer will be performed at most once a day based on your end of day balance.' Below the checkbox is the text 'Click Save to accept these settings.' At the bottom, there are 'SAVE' and 'Cancel' buttons.

- Designate what percentage of each transfer should be applied to the stocks/ETFs available in your portfolio. The total allocation must equal 100%  
*Tip: Use the search bar to add stocks to your portfolio.*
- Click 'review order' to finalize your auto transfer preferences on the trade review page



- Click 'save' on the screen that follows

**Note:** Automatic Investment Transfers occur daily. Each night, your account balances are evaluated for eligible transfers, based on the thresholds you set, and transfers are completed at the next market open.

## Maximizing Your HSA investment account

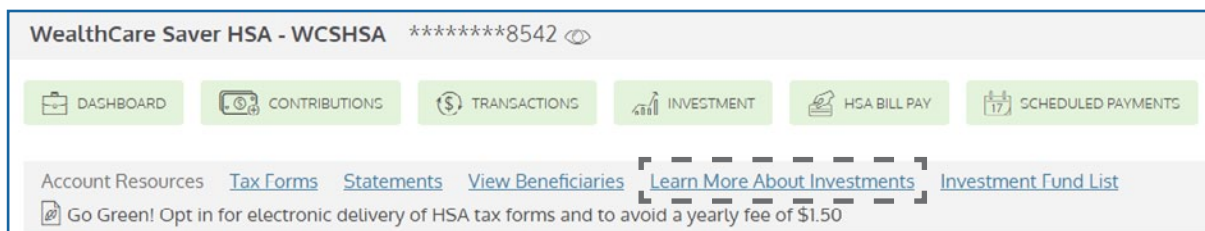
### Account statements on demand

You can view your investment statements at any time by selecting 'documents', then expanding the 'monthly statements' to choose which statement you want to view.

### Tools and education

You have access to a variety of educational tools and resources designed to help you better understand the benefits of investing your HSA funds as well as provide information about the various investment options available to you.

Simply log in to your HSA portal, navigate to your HSA account summary and click on the 'learn more about investments' link.



# Switching or closing accounts

## Turn-off automated investment transfers

It is recommended that you disable any auto-transfers prior to switching or closing an investment account. Adhering to this practice helps prevent unintended transfers from occurring during the account closure process.

To turn off automated investment transfers follow these steps:

1. Click 'move money'
2. Select 'automated transfers'
3. Click 'turn off auto transfer'
4. Click 'turn off auto transfer' again, on the confirmation page

Your dashboard will confirm that you have successfully disabled automated investment transfers in the auto transfer display.

The image shows a sequence of three screenshots illustrating the process of turning off automated investment transfers. The top screenshot shows the account dashboard with the 'Auto Transfer' status set to 'ACTIVE'. The middle screenshot shows a confirmation dialog box with the text 'Your current transfer preferences are: Transfer amounts above \$10,000,000.00 to investments. Your minimum transfer amount is \$1.00. Here's how it works: Once your account reaches or exceeds \$10,000,001.00, we will automatically transfer amounts above \$10,000,000.00 to your investment account. The transfer will be performed at most once a day.' A dashed box highlights the 'TURN OFF AUTO TRANSFER' button. The bottom screenshot shows the dashboard after the transfer has been turned off, with the 'Auto Transfer' status now 'INACTIVE' and an 'Activate' link below it. Below the dashboard is a line chart showing the investment balance over time, with the current balance at \$2,510.45 and a recent increase of \$23.58.

**ACCOUNT SUMMARY** TRANSACTIONS MOVE MONEY DOCUMENTS ACCOUNT SETTINGS Search HSA ACCOUNT

Investment Balance	Total Return	Last 90 Days	Cash Available to Invest	Auto Transfer
\$2,510.27	\$0.00	\$0.00	\$866.13	ACTIVE
<small>Updated 10/24/2022 @ 3:58PM</small>	<small>From 05/06/2022 to 10/24/2022</small>	<small>From 07/26/2022 to 10/24/2022</small>		<small>Transfer amounts above: \$10000000 Min. transfer amount is: \$1</small>

Your current transfer preferences are:  
Transfer amounts above \$10,000,000.00 to investments.  
Your minimum transfer amount is \$1.00

Here's how it works:  
Once your account reaches or exceeds \$10,000,001.00, we will automatically transfer amounts above \$10,000,000.00 to your investment account. The transfer will be performed at most once a day.

TURN OFF AUTO TRANSFER EDIT

Investment Balance	Total Return	Last 90 Days	Cash Available to Invest	Auto Transfer
\$2,510.27	\$0.00	\$0.00	\$866.13	INACTIVE
<small>Updated 10/24/2022 @ 4:33PM</small>	<small>From 05/06/2022 to 10/24/2022</small>	<small>From 07/26/2022 to 10/24/2022</small>		<small>Activate</small>

\$2,510.45  
+\$23.58

2530  
2340

Oct. 24.2

1W 1M 6M 1Y ALL

## Keeping trade confirmations

Once you close an investment account you are unable to access it again. If there is anything you want to save, such as your transaction history or trade confirmations, make sure it is saved prior to closing your investment account.

1. To save any trade confirmations or monthly statements prior to closing your account, navigate to the 'Documents' tab in your investment account'.
2. Click on 'Trade Confirmations' to see a list of all Trade Confirmations that have been generated to date.
3. Click on any of the documents in this list to open and download the PDF from your browser.

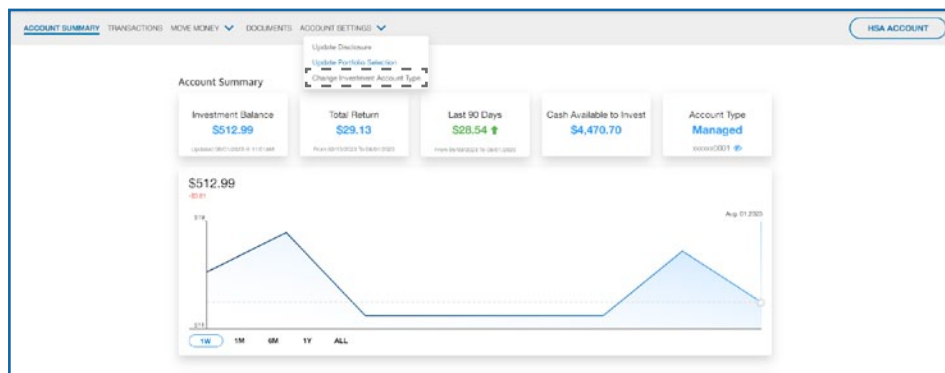
## Switching account types

**Important:** Switching your investment account type closes your current account. The account closure is effective immediately, which means you will not be able to cancel this request. When following the steps below, it is important to note that upon submitting your request, you will not have access to the account including documents and disclosures.

To switch account types, follow these steps:

1. Click 'account settings'
2. Click 'change investment account type'
3. Click 'submit'
4. Complete the steps listed for creating a new account type; [Managed](#), [Self-Directed](#) or [Brokerage](#).

**Note:** When switching from a Managed account to a Self-Directed or Brokerage account, your money will have to settle in your HSA before it is able to be used. While this process is occurring, you will be able to immediately create a new account if you have the minimum amount required to invest in your HSA account independent of the amount waiting to be settled.





## Closing your account

You must zero out your investment balance before you can close your investment account.

To close a Managed account type:

1. Click the 'move money' menu item
2. Click the 'close investment account' link at the bottom of the screen
3. Click 'submit' on the next screen

To close a Self-Directed account type:

1. Click the 'move money' menu item then click 'transfer funds'
2. Click the 'close investment account' link at the bottom of the screen
3. Click 'submit' on the next screen

To close your Brokerage investment account:

1. Sell all of your current holdings and ensure your investment account balance is \$0.
2. Click 'account settings'
3. Click 'close investment account'
4. Click 'submit'

Regardless of which investment account type you have, once you close your investment account, you can no longer access it. The investment account is immediately closed in real time, which means you are unable to cancel the investment account closure request.

