



United Bank
real solutions

Health Savings Investment Account FAQs

United Bank HSA accountholders have the opportunity to invest any dollar amount over \$2,000 into the United Bank HSA Investment Account. The investment options available to you are a grouping of widely recognized mutual funds covering a range of asset classes. The ability to invest in mutual funds gives accountholders the potential to grow their HSA with expanded investment choices.

How does the account work?

The United Bank HSA Investment Account is a self-directed account. This means you choose from the available list of funds in which you wish to invest your HSA dollars. Neither United Bank, nor our investment partner Devenir, can provide investment advice on this program. We recommend you speak with a licensed investment advisor should you have questions about any investment.

What happens the first time I access my investment account?

The first time you access your investment account, you will be directed to the Enrollment page. Here you will change your username and password and select your initial investment elections. Within two business days of completing the enrollment process, you will be able to log into your investment account and see your investment selections. Please be aware that if the money is transferred from your HSA checking account before you have selected your investment elections the money will default to a money market account. It is your responsibility to log into your investment account to verify that your investment selections were processed as you requested and to reallocate any money that defaults to the money market into other fund selections.

What are my mutual fund options?

United Bank's HSA investment options can be found [here](#).

What research tools are available to me for the United Bank HSA Investment Account?

You can view the fund's current Morningstar® report for additional fund information by clicking on the fund name in the Investment Account website. Under the *Planning Tools* tab you will find the [asset allocation tool](#) to help you in your selection of investments that fit your objectives.

What happens if I forget my username or password?

If you should forget your username, please contact United Bank at 800.968.1990. To reset your password, click the Forgot Password link on the HSA Investment [login](#) page.

How often may I make changes to the investments in my United Bank HSA Investment Account?

You may make changes to your investment holdings once per day, but keep in mind mutual funds are considered long-term investments and some funds may charge short-term redemption fees or place trading blocks on your account to discourage market-timing practices. Please review the fund's prospectus for information specific to the fund's frequent trading policies.

How do I request a distribution from my HSA Investment Account?

Distributions from your Investment Account may be conducted through the *Allocations and Transfers* tab under the *Transfer back to HSA Account* link. Your mutual funds will be liquidated proportionately based on your current fund percentage allocations and dollars will be directed to your United Bank HSA Checking Account usually within three business days.

What happens if my HSA Checking Account dips below the \$2,000 minimum balance?

If your HSA Checking Account falls below the \$2,000 minimum balance at any time during the month an additional fee of \$5 will be applied. Your investment options will not be liquidated to cover any dips below the minimum balance. It is your choice if you wish to liquidate investments to meet the minimum balance.

How often is my United Bank HSA Investment Account balance and activity updated?

Your balance and activity is updated on a nightly basis in accordance with New York Stock Exchange trading days.

What minimum investments apply?

No minimum investment amounts apply to the mutual funds in your HSA Investment Account.

What commissions or loads apply?

The mutual funds in this program are load-waived funds. Typical loads or commissions will not apply to these funds.

How often should I re-balance the asset allocation in my Investment Account?

The United Bank HSA Investment Account is a self-directed account. It is wise to review your goals, objectives, health care needs and risk tolerance on a regular basis. It is up to you to determine the appropriate time frame to re-balance your account. It is recommended that you consult with your personal investment advisor prior to making any investment decisions.

How do I obtain a prospectus for the mutual funds available?

You can find links to each fund's prospectus under the *Planning Tools* tab and the *Mutual Fund Information* link on our website or by clicking [here](#). Next to each fund is a link to the fund's prospectus and Morningstar® report.

What is the expense ratio of the mutual funds?

The expense ratio will vary by fund. To find information on a particular fund's expense ratio, please consult the fund's prospectus or view the fund's current Morningstar® report by clicking on the fund name in the Investment Account website.

How will I know if the funds I choose are subject to redemption or exchange fees?

Redemption and exchange fees will vary by fund and fund family so you should consult the fund's prospectus to understand redemption or exchange fee information. You may also find redemption fee information on the investment website under the *Re-Allocate Portfolio* link. Any fund that has an associated fee will be indicated here.

What happens to the dividends or interest I earn on my mutual fund investments?

Dividend or interest income earned on your mutual fund investments is automatically reinvested back into the fund.

If a new fund is added to the group of available mutual funds within the same asset class can I invest in both funds?

From time to time, Devenir may make changes or additions to the group of available funds. You may invest in more than one fund.

What happens if a fund in my portfolio is removed from the group of available mutual funds?

Any funds previously invested in that fund will remain until you move it.

If I own any of the available mutual funds outside of the HSA Investment Account will I be eligible for breakpoints?

The mutual funds in the United Bank HSA Investment Account are traded without a “load”, commonly known as load-waived. These shares typically would not apply when purchasing load funds of the same family outside of the HSA Investment platform. We recommend contacting the fund company directly to review their individual policies on breakpoints.

Are the funds I invest in my HSA Investment Account FDIC insured?

No. Mutual fund investments are not FDIC insured, have no bank guarantee, and are subject to investment risk, including possible loss of the principal amount invested.

How do I access the investment options?

You have access to the investment options on our website. You may [enroll here](#) or if you have already enrolled, you may [login here](#).

Who is Devenir and what is their role?

Devenir LLC is a registered investment adviser that was chosen by United Bank to research and select the United Bank HSA Investment Account mutual fund investment options. Devenir’s investment selection methodology screens the plan’s mutual fund options on a number of criteria, which includes, but is not limited to, total fund performance, category ranking by Morningstar® and track record. Devenir will periodically review and may recommend changes in the group of mutual funds available in the United Bank HSA Investment Account if a particular fund no longer meets Devenir’s investment selection criteria. You will not be given separate notice of these changes; however, changes to the fund line-up will be reflected on the investment website and on the following quarterly worksheet.