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## Important information regarding HSA transition



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### **Bancorp now Health Equity**

Active groups currently enrolled in a Bancorp Health Savings Account (HSA) should be advised that The Bancorp, Inc. (Bancorp) has been acquired by HealthEquity, Inc. (HealthEquity). Some customers may have received welcome letters from HealthEquity. Please be assured service has not been interrupted, and customers currently enrolled in a HealthEquity HSA still have the option to switch to our new preferred vendor, Bank of America.

### **HSA transition to Bank of America**

AmeriHealth New Jersey is partnering with Bank of America to manage Health Savings Accounts (HSA) in 2016. The new service will provide more features than ever before to help your customers and members effectively manage an HSA, and with no fees for small group customers. New capabilities include:

- Integration with the member and employer portals on AmeriHealth Express
- Improved convenience and seamless funding, reporting, and billing tools
- A single plan activity statement that combines your employees medical plan with spending account activity
- Real-time account information
- Easier claims payment process
- HSAs and debit cards with no recurring banking fees for members

### **Transition to Bank of America**

Beginning on January 1, 2016 all AmeriHealth New Jersey small group customers will have the option to open an HSA with Bank of America, our preferred vendor. Existing HSAs through HealthEquity will not be terminated. Customers have the option to offer a HealthEquity HSA to employees, however they will not have integrated portal access and it will no longer be affiliated with their qualified AmeriHealth New Jersey plan. **Action is required for AmeriHealth New Jersey customers if they would like to switch to Bank of America, and contribute to their employees account.**

### **Contributions**

If a customer offers an HSA-qualified plan and makes financial contributions to employees' accounts, or employees contribute to their HSAs through automatic payroll deductions, action

is required by the customer. If customers work with a payroll vendor, the vendor should be contacted regarding the continuation of automatic contributions.

### **Communication**

We will be sending a letter to impacted customers and subscribers in an AmeriHealth New Jersey HSA qualified plan. This communication includes the steps necessary for subscribers to open a Bank of America HSA, and an FAQ to provide answers to the most popular HSA questions. Samples of the [customer letter and FAQ](#), and [subscriber letter and FAQ](#) are available for your review.

If you have any questions, please contact your AmeriHealth New Jersey broker representative.