

COMPLIANCE

ALERT

November 2019

Overview of Selected HSA Banking Alternatives

	Bank of America	Fidelity Investments	First American Bank (Old National)	Further (formerly SelectAccount)
Online Enrollment	https://healthaccounts.bankofamerica.com	https://www.fidelity.com/go/hsa/why-hsa	www.firstambank.com	https://hellofurther.com
Customer Service	(800) 992-3200	(866) 402-7610	(847) 952-3700	(800) 859-2144
HSA Monthly Service Fee*	\$2.50	\$0	\$0 HSA \$4.95 HSA PLUS	\$0 – \$4.00
Minimum Balance	\$0	\$0	\$0	\$0
Interest on Account Balances	Yes, after \$1,000 balance	Yes, with no minimum	Yes, with no minimum	Yes, with no minimum
Debit Card	Yes	Yes	Yes	Yes
Checking Account	Can send providers checks from online site	Can send providers checks from online site	Yes, for an additional fee	Can send providers checks from online site
Mobile App	Yes	Yes	No	Yes
Online Statements	Yes	Yes	Yes	Yes
Employer Payroll Contribution	Yes	Yes	Yes	Yes
Individual Contributions	Yes	Yes	Yes	Yes
Mutual Funds	Yes, no charge	Fidelity funds, no charge	Yes, for HSA PLUS only	Charles Schwab, with \$18 annual fee

* Fees illustrated are based on the standard rates of each institution; if you sign up through your employer, there may be a separate fee that may be waived or reduced.

	HealthEquity	HSA Authority	HSA Bank	Optum Bank
Online Enrollment	https://www.healthequity.com/hsa/	www.thehsaauthority.com	www.hsabank.com	www.optumbank.com
Customer Service	(866) 855-8908	(888) 472-8697	(800) 357-6246	(800) 243-5543
HSA Monthly Service Fee*	\$3.95 (waived for \$2,500 balance)	\$0	\$2.50 Waived on balances of \$5,000 or more	\$2.75
Minimum Balance	\$0	\$0	\$0	\$0
Interest on Account Balances	Yes, with no minimum	Yes, after \$1,000 balance	Yes, with no minimum	Yes, after \$2,000 balance
Debit Card	Yes	Yes	Yes	Yes
Checking Account	Can send providers checks from online site	Yes, for an additional fee	Yes, for an additional fee	Can send providers checks from online site
Mobile App	Yes	Yes	Yes	Yes
Online Statements	Yes	Yes	Yes	Yes
Employer Payroll Contribution	Yes	Yes	Yes	Yes
Individual Contributions	Yes	Yes	Yes	Yes
Mutual Funds	Vanguard, no charge	Yes, with \$36 annual fee	TD Ameritrade Self-Directed Brokerage, \$3/month for balances under \$5,000	Charles Schwab, no charge

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