

A Broker's Step-by-Step Guide: Establishing a Wells Fargo Health Savings Account (HSA) for Employer Clients

Prerequisite

- ❑ Confirm that your employer client has applied for and been approved for an HSA-eligible high deductible health plan (HDHP).

Step 1: Producer and employer forms

- ❑ Complete the **HSA Broker Supplement Form**. This form needs to be filled out and submitted for every new employer group if you would like to receive finders' fees. If you prefer, instruct your employer client to submit their forms directly to Wells Fargo and follow these guidelines only as you see appropriate.
- ❑ Meet with your employer clients. Included with your Broker Sales kit is a prospect letter, which you may send to your prospective clients. Wells Fargo has also developed an Employer Sales Brochure—a leave behind for your prospective clients. The Employer Sales Brochure can be found online at www.wfhbs.com/kaiserpermanente.
- ❑ Ask the employer to complete the **HSA Employer Application**, as well as the forms in the **HSA Employer Implementation Guide**, which can be found online at www.wfhbs.com/kaiserpermanente.
- ❑ Be sure the employer completes all areas, including funding and contribution choices. If you or the employer have any questions about the form, please feel free to contact us at 866-890-8308.
- ❑ **Return all forms above (the HSA Employer Application, HSA Implementation Guide forms and the HSA Supplement Form) to:**
 - Implementation Department
 - Wells Fargo Health Benefit Services
 - 381 E. Broadway, Suite 110
 - Salt Lake City, UT 84111

Step 2: Employee enrollment

- ❑ Within 5-7 days of receipt of the paperwork above, you (or the employer as designated on the **Application Form**) will receive Employee Enrollment Kits. To enroll in the Wells Fargo HSA, employees will need to complete and sign the **HSA Enrollment Form for Employees**.
- ❑ If the employer is offering employees **pre-tax payroll deductions** for HSA contributions, the employer should have the organization's payroll deduction form available for employees at the enrollment meetings. Employees should return this form to their employer — it should **not** be included with the forms described above that should be sent to Wells Fargo.
- ❑ Determine whether you or the employer will collect all employees' completed forms. **Send all completed forms to Wells Fargo Health Benefit Services** at least two weeks before the plan's effective date. This will ensure that employees receive confirmation letters and debit cards (if applicable) in a timely manner.

Step 3: Employee confirmation process

- ❑ All enrolled employees will receive a **welcome and confirmation letter** mailed to their homes within seven to 10 business days. This letter includes web site information, the toll-free customer service number and the employee's PINs for online account access. The individual will also receive a complete copy of the **HSA Disclosure and Trust Account Agreement**.
- ❑ If the employer's plan includes a **debit card**, two debit cards will be mailed within seven to 10 days to each enrolled employee's home separately from the welcome and confirmation letter, even if the employee elects single coverage. Additional cards (for a college student, for example) are available at \$10 each. This amount will be subtracted from the employee's HSA balance.
- ❑ Employees will also receive a separate mailing **confirming their HSA election amounts** with a prospectus for each chosen investment fund.

Step 4: Billing and reports

- ❑ After all data have been entered into our system, the employer will receive **an initial billing for the HSA** from Wells Fargo if the employer is paying monthly administrative fees for employees. Brokers can receive a duplicate copy of this upon request.
- ❑ Employees will receive a quarterly report showing their account balance, investment and interest earnings.