



**Oca**



**Welcome to your  
OCA Health Savings  
Account (HSA)**

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## Congratulations!

Thank you for opening a OCA Health Savings Account (HSA) with WealthCare Saver\* as the Custodian. We are here to help you and your family understand how to take full advantage of your HSA. Our goal is to provide you with an affordable, convenient and worry free approach to saving for current and future medical expenses. Your account has been opened, now let's get started!

### The fundamentals

An HSA enables you to save, invest and spend funds for qualified medical expenses on a tax-advantaged basis. Your funds grow tax-free and unused HSA funds roll over from year to year. HSAs are a convenient and easy way to save for future medical expenses.

### What's next

This Welcome Kit provides an overview of how your HSA works, including accessing your account online, ways to contribute and use your funds, benefits associated with maximizing your contributions and utilizing beneficial online tools and resources within the myOCA Member Portal. In addition, you will receive the following materials shortly:

- Welcome communications containing instructions on how to log in to the myOCA Member Portal
- HSA debit card (within 10 business days)

### Use this guide to get started

Now that your account is open, you can begin making deposits as well as using funds from your account to begin paying for qualified medical expenses.

Read through this guide for helpful hints and guidance on how to take control of your healthcare costs and begin saving for your future medical expenses.

**For more detailed information, visit [oca125.com](http://oca125.com) or call us at 855-622-0777.**

\*WealthCare Saver is a dba of Alegeus Technologies, LLC, a licensed Non-Bank Custodian

## Managing your account

Online or on the go with your mobile device, the myOCA Member Portal puts you in control. Online access can be fulfilled during or following HSA enrollment. If following enrollment, visit [ocal125.com](http://ocal125.com), select **Register** and follow the prompts to complete the registration process.

As part of the registration process, you will choose your own username and password. Once registered, you can sign in to take control of your HSA. Log in, navigate to [ocal125.com/myoca](http://ocal125.com/myoca) and get started! If you have any questions, feel free to call us at 855-622-0777.

### Online account access

You're getting much more than just an HSA; we're providing a suite of services through the myOCA Member Portal that will simplify your account. With a single user ID and password, you gain access to the following features:

- View account and investment balances
- Access to current and historical activity and balances
- Mobile and tablet access if you are on the go
- Graphs and reports to monitor contribution limits
- Easy-to-use bill pay feature
- Access e-Statements
- Establish account alerts
- Ability to report and reissue lost or stolen debit cards
- View and maintain account owner information
- Utilize contribution feature to set up electronic transfers
- Integrated investment option
- Access to online videos, calculators and other useful tools

### *Your HSA is easy to manage!*

- ▶ *An array of competitive investment options.*
- ▶ *Schedule HSA contributions to be swept into your HSA Investment Account when they meet the necessary investment threshold; no need to manually move funds between accounts.*
- ▶ *The HSA Deposit Account is FDIC insured up to the maximum permitted under FDIC guidelines.*

## A powerful mobile app experience

The OCA Mobile App takes the guesswork out of your healthcare spending and saving decisions. It includes a personalized, real-time and self-guided experience that ensures you have access to not only easily manage your HSA on the go but also powerful new tools to help you save money.

### Easy and convenient

- Designed to work just as other iOS and Android apps, making it easy to learn and use
- Shares user authentication with the myOCA Member Portal, registered users can download the app and log in immediately to gain access to their HSA, with no need to register their phone.

### Connects you with details

- Check available balances 24/7
- Submit qualified expenses for reimbursement
- View account activity
- View investment portfolio
- Use a pharmacy discount card
- Check item eligibility

### Helps you get the most out of your HSA

- Virtual medicine cabinet to help you find ways to save on your prescriptions
- Find care to help you search for providers or procedure and drug prices
- Funding calculator to help you save for the future

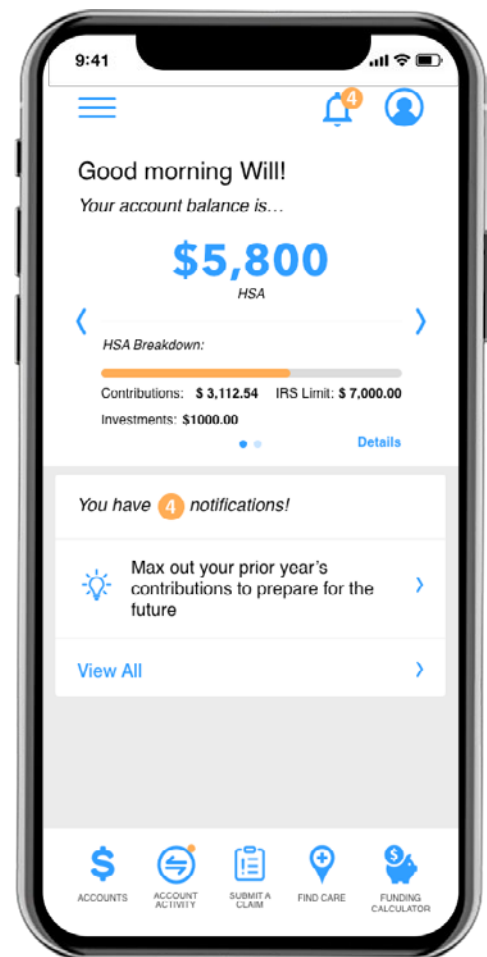
### It's secure

- No sensitive account information is ever stored on your mobile device and encryption is used to protect all transmissions.

### Mobile SMS alerts

The OCA Mobile App supports a wide variety of customizable SMS alerts that empower you to proactively manage your HSA. You may opt-in or out of receiving SMS alerts at any time.

- Low balance
- Annual deductible met
- Address change
- Email change
- Password change
- Payroll deposit received
- HSA debit card mailed
- HSA debit card lost/stolen



## Contributing is easy

Contributing funds help lower your taxable income and allows you to build a “Nest Egg” for future healthcare expenses. Contributions to your HSA may be made by you, your employer or anyone; however, the preferred tax treatment will only be realized by you.

### Contribution methods

You can contribute money to your account in several convenient ways including;

#### Funds Transfer

Within the myOCA Member Portal you can schedule one-time or recurring electronic transfers from other financial institutions. They are fast and easy!

#### Account Transfer

If you have an existing HSA, you may be eligible to either rollover or transfer the funds to your new HSA. Contact your current HSA Custodian or you may call us at 855-622-0777 for further assistance.

#### Checks

If you prefer, you can send us a check by mail made payable to WealthCare Saver FBO (Account Holder Name) HSA. Simply write your HSA account number in the memo line and mail your check and a completed HSA contribution form to **WealthCare Saver #010950, BIN 88950, Milwaukee, WI 53288-0950**.



## Maximizing your contributions

As you decide how much to contribute, it's important to note that contributing the maximum allowable amount helps you to get the most from your HSA. At the very least, you'll want to contribute enough to cover anticipated healthcare expenses. Because your balance rolls over year to year, there is no penalty for contributing more than you're able to use in one year. The tax advantages of an HSA make it a powerful long-term savings vehicle.

The maximum annual contribution can be made even if you become HSA-eligible after your tax year begins, as long as you are covered under a High Deductible Health Plan (HDHP) on the first day of the last month of your tax year (December 1 for most taxpayers) and remain in an HDHP for the following 12 months. See IRS publication 969 for details. Contributions are allowed until April 15 for the previous calendar year.

Additionally, if you are 55 or older, you are allowed to make a \$1,000 catch up contribution.

Keep in mind that HSA contribution limits, established by the IRS, may change each year and you must not over contribute to avoid adverse tax consequences.

	2021 Contribution Limit	Catch-up Contribution*
Single	\$3,600	\$1,000
Family	\$7,200	\$1,000

\*Participants age 55 or older may make additional contributions above the set HSA maximum. Catch-up contributions can be made any time during the year in which the HSA participant turns 55.

### Catch-up contributions for account holders 55 and older

If you are age 55 or older, you may be able to make a catch-up contribution above the annual limit. Even if you join a qualified HDHP after the start of the year, you can contribute the maximum amount, as long as you have HDHP coverage for the last month of the taxable year and for the following 12 months. Catch-up contributions for the partial year of HDHP coverage must be pro-rated.

**Does this sound complicated? Don't worry. There are tools within the myOCA Member Portal that will help you monitor your contributions and help prevent over contributing. Contact us if you have questions at 855-622-0777.**

## Using your HSA funds

HSA funds can be used to pay for qualified medical expenses, such as:

- Medical
- Dental
- Vision
- Prescription
- Medical Equipment
- Chiropractic

Go to [oca125.com](http://oca125.com) and use the **Eligible HSA Expense** tool to see which types of expenses are qualified. You can also go to [www.irs.gov](http://www.irs.gov) and download Publication 502. Generally, qualified medical expenses are those expenses directly related to the alleviation or prevention of physical or mental illness. If you use HSA funds for medical expenses that are not qualified, they will be included in your taxable income. (HSA withdrawals made for non-qualified expenses are subject to ordinary income tax and IRS penalties may be applicable to non-qualified expenses paid for with funds from your HSA. Additionally, state taxes may vary so please consult your tax advisor.)

### Pay for qualified expenses

- Use your HSA debit card where accepted, such as the pharmacy or doctor's office.
- Write your HSA debit card number on medical bills to have your HSA funds directed to the expense.
- Use online bill payment to pay for a healthcare expense or to reimburse yourself for an out-of-pocket medical expense.

### Keep good records of your expenses

Keep track of your expenses and payments by using the myOCA Member Portal to see balances, view transactions, create reports and upload receipts. Be sure to keep receipts for all of your medical expenses for at least three years for tax-reporting purposes.

If you use your HSA funds for non-qualified medical expenses, and are under the age of 65, you may incur a 20% penalty and owe income taxes on the amount used. After the age of 65, HSA funds can be used for any expense with no penalty, but you may still owe income taxes on those funds. Use of your HSA funds for qualified medical expenses are always tax free.



## HSA investment options

### Are you a spender or saver?

Unlike other healthcare accounts, funds in your HSA do not expire and are not contingent upon your employment. Not only does your balance accrue interest, you have a unique opportunity to grow your money even more by investing in a select list of mutual funds.

#### 'Spender' or short-term investor: Earn interest on savings

Your HSA Deposit Account is similar to an interest-bearing checking or savings account. Savers will enjoy earning a competitive interest rate on all contributions, and the interest accumulates tax-free.

#### 'Saver' or long-term investor: Powerful options

Your HSA Investment Account was designed for account holders who are interested in using their HSA as a long-term savings vehicle. You must maintain a balance in your HSA of \$1,000 and anything in excess of this amount may be invested in increments of \$1.00. After you access your account online go to the Investment tab and Documents and Forms tab to find out more information about investing or call us at 855-622-0777.

**Mutual funds are not bank deposits or obligations, are not guaranteed by any bank, and are not insured or guaranteed by the FDIC. Investment in mutual funds involves risk, including possible loss of principal.**

### HSA investment account choices

You can view transactions, holdings, and statements online, update your account information or place a trade all from within the myOCA Member Portal using your existing username and password. After establishing an investment account, you will have the ability to view your HSA balances and manage your portfolio holdings and transactions with ease.

## Useful tips and suggestions

### Make the most of your HSA

- Contribute as much as you can to your HSA (up to the contribution limit)
- Manage your healthcare expenses wisely
- Invest unused HSA funds and make your money work harder for you
- Take good care of yourself and your family – a healthy lifestyle makes a big difference

Note: Your OCA HSA is generally triple tax-advantaged. You can save tax free with your HSA. You can fund your HSA with pre-tax or tax-deductible contributions. Balances grow tax free and withdrawals are also tax free as long as the money is used for IRS-qualified medical expenses. State taxes vary. Consult your tax advisor to determine how HSAs are treated for state tax purposes for the state in which you file your taxes.

### Recordkeeping for tax purposes

You will be responsible for retaining your quarterly statements with your HSA records and all receipts for qualified medical expenses. Online Statements are available for 18 months. Statements are generated at the end of each calendar quarter, so please access your account regularly. Consult your tax advisor to determine how HSAs are treated for state tax purposes for the state in which you file your taxes.

At year end, WealthCare Saver as the Custodian of your HSA will send you the following:

- 1099 SA – Available on the myOCA Member Portal by January 31 and shows your annual distributions
- 5498 SA – Available on the myOCA Member Portal by May 31 and shows your annual contributions

When you receive these forms, if you feel there is an error, call us at 855-622-0777 and we will work with you to make corrections and provide a corrected form.

## Thank you for choosing the OCA HSA with WealthCare Saver as your Custodian

For more information about HSAs, visit [ocal25.com](http://ocal25.com) or call one of our customer support specialists at 855-622-0777.