



Health savings account (HSA) employer administration guide

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Optum Financial overview

Thank you for choosing Optum Financial®. Optum Bank, Member FDIC, a subsidiary of Optum Financial, administers more than 5 million health savings accounts (HSAs).* This guide is intended to help you set up your HSA, ensure a smooth transition and support high enrollment in your HSA-qualifying health plan. We have also included links to additional resources to help you and your employees get the best possible value from your plan.

We offer the highest level of service to all our clients, from small employer groups to Fortune 500 companies. We partner with most medical insurance carriers, and if your health plan needs to change, you can [retain Optum Bank as the HSA administrator](#).

If you have any questions or comments, please contact our Broker Employer Service Team (BEST) by phone at **1-866-988-2006**, Monday through Friday, 8 a.m. to 7 p.m. ET. You can also email us at HSAgroup@optumbank.com. We will respond to your email within 2 business days.

Enrollment methods

Optum Financial offers 3 enrollment options – 2 that are employer facilitated and 1 that is employee initiated. Review each method and select the one that makes the most sense for you and your employees.

Enrollment method	Description	Employer size
1. Employer portal	Employer-facilitated enrollment through a portal	Most popular with small and mid-size employers
2. Batch enrollment	Employer-facilitated enrollment through a batch file	Most popular with large employers
3. Online enrollment	Employee-initiated enrollment. Employers should provide employees with enrollment link and employer group number.	Most popular with small and mid-size employers



Important note:

Optum Financial can provide information on general HSA rules and the daily logistics for your accounts only. You are encouraged to contact a tax advisor for questions related to your specific situation. Optum Financial cannot provide tax advice.



Boost HSA participation

Motivate your eligible employees to open an HSA and deposit health care dollars. During the enrollment period, your employees are more likely to focus on understanding changes and making benefits decisions, not on how to access and use their health care services and benefits when they need them.

As you guide your employees through the process, keep reminding them of the benefits of opening and funding an account and the importance of saving enough money in their HSA to cover their health plan deductible and coinsurance.

Method 1: Employer portal

At optumbank.com, benefit managers and administrators can manage the HSA enrollment process online. This method is used commonly by mid-size and small employers. The portal allows the benefit manager to view active accounts tied to their group, enroll individuals and submit funds for active accounts.

The employer or third-party enrollment vendor becomes a service provider for Optum Financial. Service providers must sign an agreement with Optum Financial in which they agree to:

1. Obtain employees' acceptance of an authorized agent agreement
2. Fulfill all requirements for electronic signature compliance
3. Maintain safeguards to protect the confidentiality of employee data

Employer requirements

During the enrollment process, you must:

1. Display/distribute the authorized agent agreement to employees
2. Capture employees' affirmation to the authorized agent agreement in accordance with the signature requirements
3. Agree to Terms and Conditions during each enrollment session

Employee requirements

Your employees must affirm to open an HSA with Optum Financial by reviewing and agreeing to the Optum Financial authorized agent agreement.

How to enroll your employees through the employer portal





You will receive an email invitation to register on optumbank.com. After completing the registration, you can enroll employees within the employer portal. For information on how to register for this tool, please see the employer portal registration guide. Once signed in to the website, you can begin to enroll individuals by selecting the "Enroll Participant" link under the "Manage Participants" tab.



Offer payroll contributions with tax advantages

Employers that do not allow payroll deductions typically see only 10%-15% of employees contribute to their HSA, leaving account balances far short of deductibles. Allowing your employees to make contributions through pre-tax payroll deductions is an effortless way to increase HSA contributions. Pre-tax payroll contributions also provide immediate federal and, in some instances, state income and FICA tax savings to your employees while reducing your payroll tax burden.*

The below information is required for each individual opening an account

Required	 Full name
	 Residence address
	 Social Security number
	 Date of birth
	 HDHP start date
Optional	• Home and work phone number
	• Email address
	• HDHP Member ID #
	• Additional card holder



Helpful tip: When entering a large number of enrollments, submit in batches to ensure data is saved periodically.

* Most states do not tax HSA contributions, with the exception of a few where HSA contributions are taxed. This information is subject to change. Please consult your tax/financial professional or consult your state department of revenue for more information.

After you enter the information in the corresponding prompts, a review screen will appear asking you to continue or enter additional enrollments. Once all applications have been entered, you will be prompted to review and accept the Terms and Conditions for HSA enrollments.

Method 2a: Batch enrollment with affirmation – direct

The direct batch enrollment with affirmation process allows you, or a third party, to submit an electronic data file to Optum Financial to open your employees' HSAs on their behalf. This method is most popular with larger employer groups.

If you are an employer interested in using the direct batch with affirmation enrollment method, please contact our Broker Employer Service Team (BEST) by phone at **1-866-988-2006**, Monday through Friday, 8 a.m. to 7 p.m. ET, or email us at HSAGroup@optumbank.com and ask for assistance. A member of the team will engage an HSA implementation project manager to begin the set-up process. Please be sure to include your contact information with your request.

Becoming a service provider of Optum Financial:

The employer or third-party enrollment vendor becomes a service provider for Optum Financial. Service providers must sign an agreement with Optum Financial in which they agree to:

1. Obtain employees' acceptance of an [authorized agent agreement](#)
2. Fulfill all requirements for [electronic signature](#) compliance
3. Maintain safeguards to protect the confidentiality of employee data

Employer requirements:

1. Sign and return the [HSA enrollment and contribution agreement](#)
2. Display/distribute an [authorized agent agreement](#) to employees
3. Capture employees' affirmation to the authorized agent agreement in accordance with the [signature requirements](#)
4. Capture all data required for Optum Financial to open an HSA, as specified in the [batch file layout](#)
5. Transmit the batch file to Optum Financial via Secure File Transfer Protocol (SFTP) transmission

Employee requirements:

Affirm to open an HSA with Optum Financial by reviewing and agreeing to the authorized agent agreement.

Optum Financial assumption of data integrity and accuracy

Optum Financial assumes that data provided by a client and/or third party processor vendor is accurate and intended for production processing, when data is submitted through a production channel or is marked as production by the sender.

Optum Financial is not responsible for processing data that is submitted erroneously by the client and/or third party processor/vendor. Furthermore, the client and/or third-party processor/vendor is responsible for adhering to the information provided in Optum Financial file specification documentation.



For answers to common employer questions around the HSA enrollment and contribution agreement, view the [Custodial Services Q&A](#).

Method 2b: Batch enrollment with affirmation – through medical eligibility system (UnitedHealthcare® clients only)

For this method of enrollment, one enrollment file is sent to UnitedHealthcare®. This file includes individuals who have affirmed their intentions to open an HSA with Optum Financial as well as employees enrolling in a medical plan. The file must contain the Social Security number for each employee, as that information is required to open bank accounts.

Files from the medical enrollment system are sent to Optum Financial on a daily basis. These files initiate the HSA enrollment process for individuals who are indicated as affirmed on the enrollment file. Please note that not all medical file formats allow for HSA affirmation. If you are an employer interested in this particular method, please see your UnitedHealthcare® representative for confirmation.

Becoming a service provider of Optum Financial:

The employer or third-party enrollment vendor becomes a service provider for Optum Financial. Service providers must sign an agreement with Optum Financial in which they agree to:

1. Obtain employees' acceptance of an [authorized agent agreement](#)
2. Fulfill all requirements for [electronic signature](#) compliance
3. Maintain safeguards to protect the confidentiality of employee data

Employer requirements:

1. Sign and return the [HSA enrollment and contribution agreement](#)
2. Display/distribute an [authorized agent agreement](#) to employees
3. Designate a team member to engage with an HSA implementation project manager to begin the set-up process
4. Transmit a batch file to the medical eligibility system, including individuals who have affirmed their intentions to open an HSA with Optum Financial

Employee requirements:

Affirm to open an HSA with Optum Financial by reviewing and agreeing to the authorized agent agreement.

Method 3: Online enrollment

Online enrollment requires no paperwork and takes just moments for your employees to complete. This method is most popular with small and mid-size employers. As soon as you are set up in our banking system as an active employer group, a custom URL will be provided to the primary HR contact that you can use for your enrollment process. This email will have the subject line of "Getting Started" and will be sent by HSAGroup@optumbank.com. To assist your employees with properly enrolling under your group, this customized URL prefills your group name and group ID within the online application. This process also assists with accurate reporting on your account number file.

Important note: Please remember that this is a URL and not a LINK. It is strongly recommended that you hide this URL as a deep link with the text "click here to enroll" (as an example) before supplying a link to your employees.

During the application process, account holders can request to receive their welcome kits electronically. They can also request e-delivery of tax forms, annual privacy policy mailing and other communications from Optum Financial. Note: Statements are delivered online unless employees request mail delivery. Please note there is a fee for quarterly printed statements, as disclosed in the Terms and Conditions. There is no fee for electronic delivery.

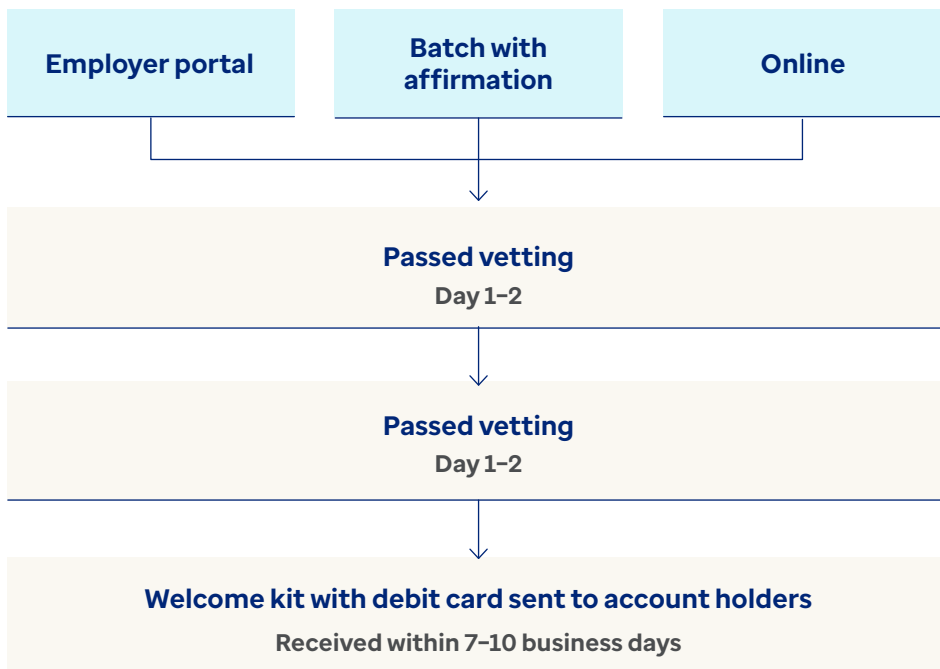
Employee requirements:

To open an account, employees will be required to complete the online application, agree to accept the Terms and Conditions, and provide an electronic signature.

If a custom URL is not provided to direct the employees to optumbank.com:

Employees will need to know what employer/group number to use during the account opening process. Please be sure to provide your HSA employer/group number to your employees prior to having them enroll. This is a very important step to ensure Optum Financial can properly associate account holders to your employer group and ensure accurate HSA reporting. If you are not aware of your HSA employer/group number, please contact our Broker Employer Service Team (BEST) by phone at **1-866-988-2006**, Monday through Friday, 8 a.m. to 7 p.m. ET, or email us at HSAGroup@optumbank.com.

Account opening process:



When an individual applies to open an account, federal law requires financial institutions to obtain, verify and record information that identifies that person. The screening procedures, also known as “vetting” or “know your customer” (KYC), include:

1. An identification check that the applicant is who they claim to be
2. Validation that the applicant is not on any lists of known or suspected terrorists



Welcome kit contents

Welcome letter:

Provides account number, URL for online self-service and customer service toll-free number and hours

Debit card:

Provides employees with a convenient way to pay for qualified medical expenses using their HSA

More info:

Outlines details of their HSA, such as qualified medical expenses, ways to pay, contribution options, and tools and resources.

Fee schedule:

Documents fees and charges associated with their HSA

Truth in savings/funds availability disclosure:

Details the bank’s tiered interest rate structure, annual percentage yields and availability of funds

Custodial and Deposit agreement:

Describes the terms and conditions between the account holder and the account custodian, Optum Bank

Privacy notice:

Outlines the Optum Financial privacy notice and information-sharing practices

If an application does not pass the screening process due to a mismatched name, address, date of birth or Social Security number, the account holder will receive a [failed vetting letter](#) and/or an email from Optum Financial requesting additional information. If the applicant does not respond to the initial request, a reminder is sent at 10, 30 and 45 days (if the applicant does not have an email address, they receive a letter reminder at 10 and 45 days only). Once the individual passes the vetting process, the account is opened. A welcome kit with debit card will be mailed separately.

Please note: Applications that fail vetting are canceled after 75 days and applicants will need to reapply if they wish to open an account.



Important: HSA establishment date

Employees should be aware of their HSA establishment date. Generally, this date is the later of the health plan effective date or the date the HSA becomes active. Expenses incurred prior to the establishment date are not qualified medical expenses. Account holders should review IRS Publication 969 for more information and consult their tax advisors if they have specific questions about how Utah's or Maryland's favorable HSA law can help maximize their tax savings and information-sharing practices.

Reporting

Account Number File (ANF)

Optum Financial will send you an [Account Number File \(ANF\)](#) to help coordinate HSA contributions. The ANF provides you with detailed information for your group, including the names of your employees with HSAs, account numbers, Social Security numbers and the current status of each employee's account. Review the ANF frequently to ensure only active employees are included in your employer group.

Account number file specifications

Status codes:

- **A (ACTIVE ACCOUNTS)** – Employee's account has been opened.
- **C (CLOSED ACCOUNTS)** – Employee's account has been closed.
- **P (PENDING)** – Initial enrollment information has been received, but it was not sufficient to open their account. Additional information has been requested from the applicant.
- **T (PHYSICAL ADDRESS NEEDED)** – Initial enrollment information has been received, but a physical address is needed to open the account. A physical address has been requested from the applicant.

The ANF is delivered via secure email as often as you want. You can choose from the options below:

- **DAILY** – Sent each business day of the week
- **SEMIWEEKLY** – Sent Sundays and Wednesdays
- **WEEKLY** – Sent Sundays
- **MONTHLY** – Sent the first business day of the month

Creating a secure email account

For security purposes, Optum Financial requires that secure email be used for all Account Number File (ANF) recipients. Each recipient will need to create their own account. A confirmation/funding request email will be sent via secure email. Employers sending contribution allocation files for combined sum ACH or wire contributions must send the file via secure email.

Register for an account

To register for a secure email account, follow the instructions provided in the [secure email instructions](#) document.

Monthly employer summary report

Optum Financial provides employers with a monthly report that includes year-to-date summary data. This report shows employer contribution and disbursement transactions, as well as account statuses and average balances. This report is meant for informational purposes and should not be used for reconciliation. The [employer summary report](#) is available on the employer portal. A summary report [glossary](#) is also available.

Employer best practices

Ensure your employees' enrollment in an HSA goes as smoothly as possible with these best practices:

- **Provide physical street addresses (cannot be a P.O. Box)** – Request an updated mailing address from your employees prior to their entering enrollment.

The USA PATRIOT Act mandates that all banks verify certain information about an individual before an account can be opened. As a result, each individual who enrolls in an HSA must be vetted through a customer identification process. To ensure a successful vetting process, the employee's address must be a street address and not a P.O. Box. A P.O. Box as the primary address or an incorrect physical address can delay the vetting process, which will also cause delays in opening the account and receiving welcome kits and debit cards.
- **Provide email addresses** – Make sure to provide Optum Financial with your employees' email addresses. Having email addresses facilitates sending employees important account communications, such as statement notification emails.
- **Communicate to employees when they should receive their Optum Financial welcome kits** – Many times, employers have a brief processing period after employees make their benefit selections and before information is sent to Optum Financial and their accounts become active. To avoid confusion, make sure employees know that once they receive their welcome kits, they can call Optum Financial with questions about their accounts.
- **Provide phone numbers** – Our fraud department uses an account holder's phone number to validate a charge against their debit card. Providing an updated phone number allows for a quick response to possible fraudulent charges or other account issues. Optum Financial does not call HSA customers to sell other products or services.

- **Communicate to your employees the dates that you will be submitting the initial funding for their accounts to Optum Financial** – Account holders frequently call Optum Financial, rather than their benefit or payroll department, inquiring about the initial payroll or employer contribution to the account. Since funding dates are at the discretion of the employer, this is not information Optum Financial can provide. Communicating the anticipated date for this first deposit will reduce unnecessary confusion with account holders.

Contribution methods

Optum Financial can accept funds as soon as the employee's application is approved and the account is opened. Optum Financial offers employers 3 options for making employer and employee HSA contributions. More detailed information on each option appears in the chart below.

1. **Employer portal** – pulls contributions from the employer's account
2. **Direct deposit/PPD ACH** – a “1 step” bank-to-bank contribution process
3. **Combined sum ACH or wire** – a 2-step contribution process consisting of a submission of a detailed contribution file followed by a lump-sum ACH or wire



For more information regarding the Optum Financial contribution options, please review our [HSA contribution guide](#).

Method type	Description	Eligible groups	Posting time frames
Employer portal (ACH is pulled)	Most efficient posting method – we will auto-debit your corporate account for contributions submitted online. Only method that “pulls” funds and generally has no setup required with your bank.	Groups of any size are eligible for this method – recommended over all other contribution options for all groups.	Funding requests MUST be submitted and approved online by 3:30 p.m. ET 2 business days prior to the anticipated funding date.
Prearranged payments and deposits (PPD) ACH	Highly efficient posting method – requires only 1 step from the employer after initial setup.	Groups of any size are eligible for this method.	PPD funds are posted upon receipt of the funds.
Combined sum ACH or wire	This popular posting method requires a 2-step process from the employer – an allocation file is sent to Optum Financial indicating the contribution amounts and transaction details. The ACH or wire is originated by the employer after validation is received from the bank.	Groups of any size are eligible for this method.	Combined sum ACH and wire funds are posted within 24 hours of receipt of funds. (A valid allocation file is required to post.)

To ensure successful processing of contributions, include all required deposit data:

- 1. Deposit amount
- 2. HSA bank account number or Social Security number (obtained through the ANF)
- 3. Contribution type (employee or employer)
- 4. Contribution year (current year or prior year). Prior year deposits are accepted through the annual tax deadline, typically April 15 of each year.

Employee-initiated contributions

Payroll deduction

One of the easiest ways to add funds to the HSA is through payroll deduction. Encourage your employees to sign up for payroll deduction, and remind them how frequently they can change that amount. Automated contributions can help employees build up their HSA savings while saving on taxes.

Make a deposit online

Account holders can electronically transfer funds into their HSA by signing in to their account at optumbank.com and clicking on “make a deposit” to transfer money into their account. Account holders will need to include the bank routing/transit number as well as the checking/savings account from which they are transferring funds.

Check contributions

Employees can make a lump sum deposit by mailing in a check with a [deposit form](#).



Important note:

Optum Financial processes deposits for HSAs and does not collect, record or retain the individual “election amounts.” Optum Financial will monitor to the family maximum plus the 55-and-older catch-up amount published by the IRS. The account holder is responsible for ensuring that they do not over-contribute based on their specific situation.

Employer financial resources site

Our exclusive employer resource site hosts ready-to-use communications to help increase HBA enrollment and employee engagement. You can easily access these financial educational resources at my.optum.com/optum-financial-employer-resources.

This website also provides employers preparing for their annual financial benefit enrollment with education tools to share with their employees and support enrollment fairs, including:



Helpful brochures
and flyers



Engaging
videos



Online tools
and resources

HSA user guide

After your employees have opened their HSAs, share a copy of the [HSA user guide](#), which can also be found on the employer resources site. This guide is a comprehensive “owner’s manual” and valuable tool for new account holders, providing banking, tax rules, eligibility and other key HSA information.

Encourage your employees to also visit optumbank.com for links to forms, IRS resources and frequently asked questions.

Account holder statements

Monthly bank statements (summary of account activity) are delivered online unless the account holder specifically requests a printed statement (or you requested to have your employees’ statement delivery defaulted to “mailed”). Please note: there is a fee for quarterly printed statements, as disclosed in the Terms and Conditions. There is no fee for electronic delivery.

Tax forms

There are 3 tax forms associated with an HSA: IRS Form 1099-SA, IRS Form 5498-SA and IRS Form 8889.

Annual IRS Tax Form 1099-SA

This form provides account holders with the total distributions that were made from their HSA. It’s mailed to the account holder, with a copy sent to the IRS, at the end of January each year. If the account holder did not have distributions during the tax year, they will not receive a 1099-SA. Account holders should retain a copy for their records. They can get this information by signing in to their account and navigating to “Forms & Documents.”



If you have any questions or suggestions to improve our products or services, contact our **broker employer service team (BEST)**.

Phone:

1-866-988-2006, Monday through Friday, 8 a.m. to 7 p.m. ET.

Email:

HSAGroup@optumbank.com
(We will respond to your email within 2 business days.)

Website:

Account holders can get answers to their HSA questions by visiting optumbank.com or by contacting customer service at the number listed on the back of their debit card.

Annual IRS Tax Form 5498-SA

This form informs account holders of the contributions made to their HSA in that particular tax year. It is mailed to the account holder, with a copy sent to the IRS, at the end of January each year. Account holders can make contributions to their HSA for a tax year until the tax filing deadline of the following year, typically April 15. Account holders who make a prior year contribution between January 1 and April 15 will receive a revised 5498 after the tax deadline has passed, typically in May. They can get this information by signing in to their account and navigating to “Forms & Documents.”

IRS Form 8889

Account holders will file this form with their income taxes to report year-to-date contributions and distributions from their HSA. Account holders can obtain this information by signing in to their account and navigating to “Forms & Documents.”

Frequently asked questions

Who is eligible to have an HSA?

An eligible individual is:

- Covered by a qualifying high-deductible health plan (HDHP)
- Not covered by any other health plan (such as a spouse’s plan) unless it is other permissible coverage (for example, vision or dental coverage)
- Not enrolled in Medicare
- Not claimed as a dependent on another person’s tax return

How does an employee open an HSA?

Each individual must indicate their intent to open an HSA with Optum Financial. This can be done through online enrollment with an electronic signature, paper enrollment with a wet signature or batch process with an affirmation. Before opening an HSA for any new applicant, Optum Financial must perform certain screening procedures, referred to as “vetting” or “Know Your Customer” (KYC).

What is the vetting “Know Your Customer” (KYC) screening process?

Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. Once Optum Financial receives any type of enrollment data, a KYC screening will be performed. This involves 2 steps:

1. Validate that the applicant is who they claim to be.
2. Validate that the applicant is not on any lists of known or suspected terrorists.

What are some common reasons for an applicant to fail the vetting KYC screening process?

1. Applicant misspells/misprints name, address, Social Security number or date of birth
2. Data entry error – applicant’s name, address, Social Security number or date of birth
3. Applicant recently moved
4. Applicant recently changed their name (e.g., changed marital status)
5. Young individuals or others who do not have a credit history or information available through public records

What happens when an applicant fails the vetting KYC screening process?

The applicant is put in a “pending” status. Optum Financial sends a letter to the applicant explaining that additional information is required in order to verify their identification. The additional documents that may be requested include:

1. Photocopy of a valid photo identification card showing residence (driver’s license, passport, state- or government-issued photo ID)
2. Photocopy of the applicant’s Social Security card
3. If the applicant’s photo identification card does not list their current address, they need to also send a photocopy of a utility bill with their name and current address



To discover what HSA educational resources are available to employers, go to: my.optum.com/optum-financial-employer-resources



optum.com

Health savings accounts (HSAs) are individual accounts largely held at Optum Bank®, Member FDIC, and administered by Optum Financial, Inc. or ConnectYourCare, LLC, an IRS-Designated Non-Bank Custodian of HSAs, a subsidiary of Optum Financial, Inc. Neither Optum Financial, Inc. nor ConnectYourCare, LLC is a bank or an FDIC insured institution. HSAs are subject to eligibility requirements and restrictions on deposits and withdrawals to avoid IRS penalties. State and/or local taxes may still apply. Fees may reduce earnings on account. Refer to your HSA account agreement for details.

This communication is not intended as legal or tax advice. Consult a legal or tax professional for advice on eligibility, tax treatment, and restrictions. Please contact your plan administrator with questions about enrollment or plan restrictions.

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