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HSA INFORMATION CHECK LIST

The information below is required by the USA PATRIOT ACT. **We cannot open your account without it.** Please complete all fields on the Health Savings Account Application and provide:

- Full Legal Name (First, Middle Initial, Last)
- Date of Birth
- Social Security Number
- Copy of **current** Driver's License, Passport, Military or State I.D. (Cannot be expired)
- Include all of the information above if you have designated an individual as an Authorized Signer in section #5*
- Street Address** (P. O. Box not valid¹).
Proof of address is required if current address does not match address on I.D. (examples include a copy of: current utility, electric, or medical bill listing your name and current address.) ¹If you receive mail at a P.O. Box please supply us with both your Street Address and P.O. Box.
- Sign and date** the application. *Authorized Signers signature is required (If you have designated an individual in section #5)*
- Include a **\$50 check or money order** payable to Bank of Cashton (\$50 Minimum Deposit to open)
- Mail everything above including any additional forms (e.g. HSA Transfer Request Form) to:

Bank of Cashton
PO Box 70
Cashton, WI 54619

BANK OF CASHTON
Since 1899

(800) 205-7203

www.bankofcashton.com

HEALTH SAVINGS ACCOUNT (HSA) APPLICATION



BANK OF CASHTON

PO Box 70

CASHTON, WI 54619

(800) 205-7203

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HSA OWNER INFORMATION

WWW.BANKOFCASHTON.COM

FULL NAME (FIRST, M.I., LAST)			HSA ACCOUNT NUMBER	
STREET ADDRESS		MAILING ADDRESS (IF DIFFERENT)		SOCIAL SECURITY NUMBER (SSN)
CITY, STATE, ZIP		CITY, STATE, ZIP (IF DIFFERENT)		EMAIL ADDRESS
HOME PHONE NUMBER	WORK PHONE NUMBER	CELL PHONE NUMBER	DATE OF BIRTH	GENDER <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE
EMPLOYER		DRIVERS LICENSE NUMBER	DL STATE	HEALTH INSURANCE TYPE <input type="checkbox"/> SINGLE <input type="checkbox"/> FAMILY

2

CONTRIBUTION INFORMATION

TAX YEAR	AMOUNT	CONTRIBUTION DATE

CONTRIBUTION TYPE (SELECT ALL THAT APPLY):

<input type="checkbox"/> Regular	<input type="checkbox"/> Catch-Up (age 55 or older and not enrolled in Medicare)
<input type="checkbox"/> Rollover from an HSA	<input type="checkbox"/> Contribution from an IRA
<input type="checkbox"/> Transfer from an HSA (Complete Transfer Request Form)	<input type="checkbox"/> Return of Mistaken Distribution

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DESIGNATION OF BENEFICIARY

At the time of my death, the primary beneficiaries named below will receive my HSA assets. If all of my primary beneficiaries die before me, the contingent beneficiaries named below will receive my HSA assets. In the event a beneficiary dies before me, such beneficiary's share will be reallocated on a pro-rata basis to the other beneficiaries that share the deceased beneficiary's classification as a primary or contingent beneficiary. If all of the beneficiaries die before me, my HSA assets will be paid to my estate. If no percentages are assigned to beneficiaries, the beneficiaries will share equally. If the percentage total for each beneficiary classification does not equal 100 percent, any remaining percentage will be divided equally among the beneficiaries within such class. This designation revokes and supersedes all earlier beneficiary designations which may apply to this HSA.

A. PRIMARY BENEFICIARY

PERCENTAGE	NAME OF BENEFICIARY	SSN OR TAXPAYER IDENTIFICATION NUMBER	DATE OF BIRTH	RELATIONSHIP TO HSA OWNER
%				
%				
%				
TOTAL 100%				

B. CONTINGENT BENEFICIARY

PERCENTAGE	NAME OF BENEFICIARY	SSN OR TAXPAYER IDENTIFICATION NUMBER	DATE OF BIRTH	RELATIONSHIP TO HSA OWNER
%				
%				
%				
TOTAL 100%				

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SPOUSAL CONSENT

(HSA Owner Initials) **I Am Married.** I understand that if I designate a primary beneficiary other than my spouse, my spouse must consent by signing below.

(HSA Owner Initials) **I Am Not Married.** I understand that if I marry in the future, I must complete a new Designation of Beneficiary form, which includes the spousal consent documentation.

I am the spouse of the HSA owner. Because of the significant consequences associated with giving up my interest in the HSA, the custodian has not provided me with legal or tax advice, but has advised me to seek tax or legal advice. I acknowledge that I have received a fair and reasonable disclosure of the HSA owner's assets or property, including any financial obligations for a community property state. In the event I have a legal interest in the HSA assets, I hereby give to the HSA owner such interest in the assets held in this HSA and consent to the beneficiary designation set forth in Section 3 of this form.

X _____ Date X _____ Date
Signature of Spouse Signature of Witness (if required)

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AUTHORIZED SIGNER (OPTIONAL)

Since regulations require that only one individual own the HSA Account, the account holder may want their spouse and or another third party to have the ability to access this HSA. I (account holder) hereby designate the following individual as an additional authorized signer on my Health Savings Account.

FULL NAME (FIRST, M.I., LAST)			SOCIAL SECURITY NUMBER (SSN)	
STREET ADDRESS		MAILING ADDRESS (IF DIFFERENT)		EMAIL ADDRESS
CITY, STATE, ZIP		CITY, STATE, ZIP (IF DIFFERENT)		DRIVERS LICENSE NUMBER
HOME PHONE NUMBER		WORK PHONE NUMBER	CELL PHONE NUMBER	DATE OF BIRTH
				GENDER <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE

Health Savings Custodial Account

(Under section 223(a) of the Internal Revenue Code)

Do not file
with the Internal
Revenue Service

Name of account owner	Date of birth of account owner
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Address of account owner (Street address, city, state, ZIP code)
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Name of custodian	Address or principal place of business of custodian
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The account owner named above is establishing this health savings account (HSA) exclusively for the purpose of paying or reimbursing qualified medical expenses of the account owner, his or her spouse, and dependents. The account owner represents that, unless this account is used solely to make rollover contributions, he or she is eligible to contribute to this HSA; specifically, that he or she: (1) is covered under a high deductible health plan (HDHP); (2) is not also covered by any other health plan that is not an HDHP (with certain exceptions for plans providing preventive care and limited types of permitted insurance and permitted coverage); (3) is not enrolled in Medicare; and (4) cannot be claimed as a dependent on another person's tax return.

\$ _____ dollars in cash is assigned to this custodial account.

The account owner and the custodian make the following agreement:

Article I

1. The custodian will accept additional cash contributions for the tax year made by the account owner or on behalf of the account owner (by an employer, family member, or any other person). No contributions will be accepted by the custodian for any account owner that exceeds the maximum amount for family coverage plus the catch-up contribution.
2. Contributions for any tax year may be made at any time before the deadline for filing the account owner's federal income tax return for that year (without extensions).
3. Rollover contributions from an HSA or an Archer Medical Savings Account (Archer MSA) (unless prohibited under this agreement) need not be in cash and are not subject to the maximum annual contribution limit set forth in Article II.
4. Qualified HSA distributions from a health flexible spending arrangement or health reimbursement arrangement must be completed in a trustee-to-trustee transfer and are not subject to the maximum annual contribution limit set forth in Article II.
5. Qualified HSA funding distributions from an individual retirement account must be completed in a trustee-to-trustee transfer and are subject to the maximum annual contribution limit set forth in Article II.

Article II

1. For calendar year 2011, the maximum annual contribution limit for an account owner with single coverage is \$3,050. This amount increases to \$3,100 in 2012. For calendar year 2011, the maximum annual contribution limit for an account owner with family coverage is \$6,150. This amount increases to \$6,250 in 2012. These limits are subject to cost-of-living adjustments after 2012.
2. Contributions to Archer MSAs or other HSAs count toward the maximum annual contribution limit to this HSA.
3. For calendar year 2009 and later years, an additional \$1,000 catch-up contribution may be made for an account owner who is at least age 55 or older and not enrolled in Medicare.
4. Contributions in excess of the maximum annual contribution limit are subject to an excise tax. However, the catch-up contributions are not subject to an excise tax.

Article III

It is the responsibility of the account owner to determine whether contributions to this HSA have exceeded the maximum annual contribution limit described in Article II. If contributions to this HSA exceed the maximum annual contribution limit, the account owner shall notify the custodian that there exist excess contributions to the HSA. It is the responsibility of the account owner to request the withdrawal of the excess contribution and any net income attributable to such excess contribution.

Article IV

The account owner's interest in the balance in this custodial account is nonforfeitable.

Article V

1. No part of the custodial funds in this account may be invested in life insurance contracts or in collectibles as defined in section 408(m).
2. The assets of this account may not be commingled with other property except in a common trust fund or common investment fund.
3. Neither the account owner nor the custodian will engage in any prohibited transaction with respect to this account (such as borrowing or pledging the account or engaging in any other prohibited transaction as defined in section 4975).

Article VI

1. Distributions of funds from this HSA may be made upon the direction of the account owner.
2. Distributions from this HSA that are used exclusively to pay or reimburse qualified medical expenses of the account owner, his or her spouse, or dependents are tax-free. However, distributions that are not used for qualified medical expenses are included in the account owner's gross income and are subject to an additional 20 percent tax on that amount. The additional 20 percent tax does not apply if the distribution is made after the account owner's death, disability, or reaching age 65.
3. The custodian is not required to determine whether the distribution is for the payment or reimbursement of qualified medical expenses. Only the account owner is responsible for substantiating that the distribution is for qualified medical expenses and must maintain records sufficient to show, if required, that the distribution is tax-free.

Article VII

If the account owner dies before the entire interest in the account is distributed, the entire account will be disposed of as follows:

1. If the beneficiary is the account owner’s spouse, the HSA will become the spouse’s HSA as of the date of death.
2. If the beneficiary is not the account owner’s spouse, the HSA will cease to be an HSA as of the date of death. If the beneficiary is the account owner’s estate, the fair market value of the account as of the date of death is taxable on the account owner’s final return. For other beneficiaries, the fair market value of the account is taxable to that person in the tax year that includes such date.

Article VIII

1. The account owner agrees to provide the custodian with information necessary for the custodian to prepare any report or return required by the IRS.
2. The custodian agrees to prepare and submit any report or return as prescribed by the IRS.

Article IX

Notwithstanding any other article that may be added or incorporated in this agreement, the provisions of Articles I through VIII and this sentence are controlling. Any additional article in this agreement that is inconsistent with section 223 or IRS published guidance will be void.

Article X

This agreement will be amended from time to time to comply with the provisions of the Code or IRS published guidance. Other amendments may be made with the consent of the persons whose signatures appear below.

Article XI

Article XI may be used for any additional provisions. If no other provisions will be added, draw a line through this space. If provisions are added, they must comply with the requirements of Article IX.

Account owner’s signature _____ Date _____

Custodian’s signature _____ Date _____

Witness’ signature _____
 (Use only if signature of account owner or custodian is required to be witnessed.)

What's New

Additional Tax Increased. For tax years beginning after December 31, 2010, the additional tax on distributions not used for qualified medical expenses increases from 10% to 20%.

General Instructions

Section references are to the Internal Revenue Code.

Purpose of Form

Form 5305-C is a model custodial account agreement that has been approved by the IRS. An HSA is established after the form is fully executed by both the account owner and the custodian. The form can be completed at any time during the tax year. This account must be created in the United States for the exclusive benefit of the account owner.

Do not file Form 5305-C with the IRS. Instead, keep it with your records. For more information on HSAs, see Notice 2004-2, 2004-2 I.R.B. 269, Notice 2004-50, 2004-33 I.R.B. 196, Pub. 969, Health Savings Accounts and Other Tax-Favored Health Plans, and other IRS published guidance.

Definitions

Identifying Number. The account owner’s social security number will serve as the identification number of this HSA. For married persons, each spouse who is eligible to open an HSA and wants to contribute to an HSA must establish his or her own account. An employer identification number (EIN) is required for an HSA for which a return is filed to report unrelated business taxable income. An EIN is also required for a common fund created for HSAs.

High Deductible Health Plan (HDHP). For calendar year 2011, an HDHP for self-only coverage has a minimum annual deductible of \$1,200 and an annual out-of-pocket maximum (deductibles, co-payments and other amounts, but not premiums) of \$5,950. In 2012, the \$1,200 minimum annual deductible remains the same and the annual out-of-pocket maximum increases to \$6,050. For calendar year 2011, an HDHP for family coverage has a minimum annual deductible of \$2,400 and an annual out-of-pocket maximum of \$11,900. In 2012, the \$2,400 minimum annual deductible remains the same and the annual out-of-pocket maximum increases to \$12,100. These limits are subject to cost-of-living adjustments after 2012.

Self-only coverage and family coverage under an HDHP. Family coverage means coverage that is not self-only coverage.

Qualified medical expenses. Qualified medical expenses are amounts paid for medical care as defined in section 213(d) for the account owner, his or her spouse, or dependents (as defined in section 152) but only to the extent that such amounts are not compensated for by insurance or otherwise. With certain exceptions, health insurance premiums are not qualified medical expenses.

Custodian. A custodian of an HSA must be a bank, an insurance company, a person previously approved by the IRS to be a custodian of an individual retirement account (IRA) or Archer MSA, or any other person approved by the IRS.

Specific Instructions

Article XI. Article XI and any that follow it may incorporate additional provisions that are agreed to by the account owner and custodian. The additional provisions may include, for example, definitions, restrictions on rollover contributions from HSAs or Archer MSAs (requiring a rollover not later than 60 days after receipt of a distribution and limited to one rollover during a one-year period), investment powers, voting rights, exculpatory provisions, amendment and termination, removal of custodian, custodian’s fees, state law requirements, treatment of excess contributions, distribution procedures (including frequency or minimum dollar amount), use of debit, credit, or stored-value cards, return of mistaken distributions, and descriptions of prohibited transactions. Attach additional pages if necessary.

