



Henderson State Bank

IRA to HSA Transfer Form

A one-time tax-free trustee-to-trustee transfer of IRA funds to an HSA is permitted. The amount transferred may not exceed your maximum allowable annual HSA contribution (for example, \$7,200 for those with family coverage in 2021). Any money transferred from your IRA counts toward your maximum HSA contribution for that tax year. You may not transfer a "Catch-Up" contribution. You must maintain your HSA-qualified health plan coverage for the entire calendar year for which you are making the transfer, or your HSA contribution (including IRA rollovers) will be limited further. You may not take the usual tax deduction for HSA contributions for any funds transferred from your IRA and contributed to your HSA. However, once the IRA funds are deposited in the HSA, they may be used tax-free for qualified medical expenses. Had the funds remained in the IRA, the amount withdrawn would be subject to income tax (and a 20% penalty if withdrawn before age 59-1/2)

Maximum contributions: 2021: Individual \$3,600-- Family \$7,200 2022: Individual \$3,650-- Family \$7,300

Please complete sections 1 - 3 completely and enclose a copy of your last IRA statement.

1. NAME AND ADDRESS
Last Name \_\_\_\_\_ First Name \_\_\_\_\_ M.I. \_\_\_\_\_
SS# \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Telephone including area code ( \_\_\_\_\_ ) \_\_\_\_\_
Number and Street \_\_\_\_\_
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

2. INSTRUCTIONS TO IRA CUSTODIAN
IRA Custodian \_\_\_\_\_
Address \_\_\_\_\_
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_
My social security number is \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_.
My IRA account number with you is \_\_\_\_\_.
I have established a Health Savings Account with Henderson State Bank. Please liquidate and transfer
\$ \_\_\_\_\_ of my account balance for the tax year 20 \_\_\_\_\_.

3. SIGNATURE
To Current Custodian: Please consider this your authority to transfer the assets from the account listed in Section 2 to my Henderson State Bank HSA. Please prepare a check to Henderson State Bank, Custodian. Thank you for your prompt handling.
Signature \_\_\_\_\_ Date \_\_\_\_\_

4. ACCEPTANCE (to be completed by Henderson State Bank).
Please send the check payable to Henderson State Bank, Custodian, representing liquidation of funds as indicated above, along with a copy of this form to identify the check as a transfer of assets to:
Henderson State Bank
Attn: HSA Department
P. O. Box 605
Henderson, NE 68371
Authorized Signature \_\_\_\_\_ Date \_\_\_\_\_