

Job Aid: Changing HSA Elections



Document Name: Changing HSA Elections		
Date Written: 1/19/2023	Written by: Victoria Jeon	Approved by: Kristi Morrissey

Purpose

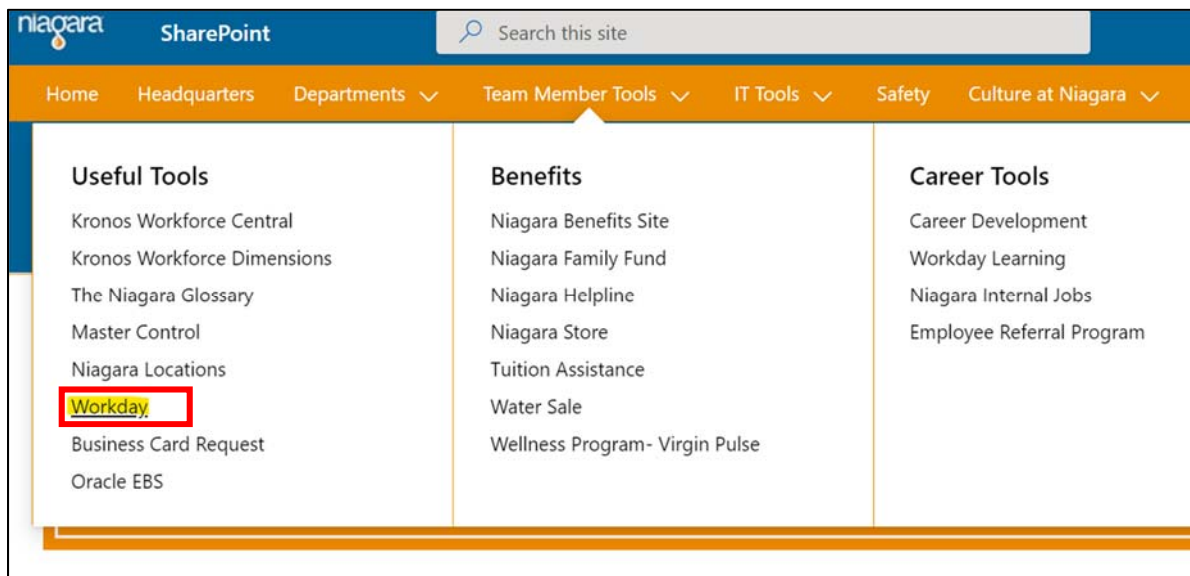
The IRS allows changes to your Health Savings Accounts at any time. Follow this SOP to increase or decrease your annual HSA election. Please allow 1-2 pay periods before the change takes effect.

Overview

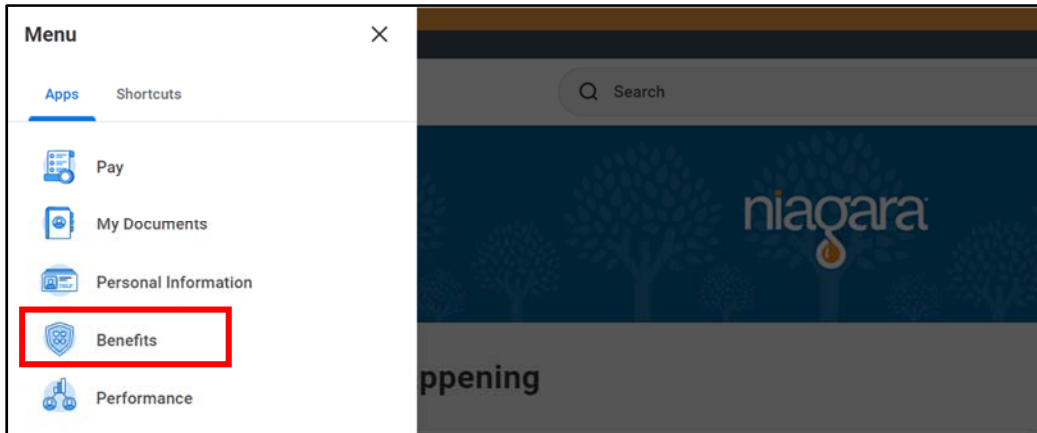
This job aid will walk you through the steps of changing your HSA contribution in Workday.

Procedure

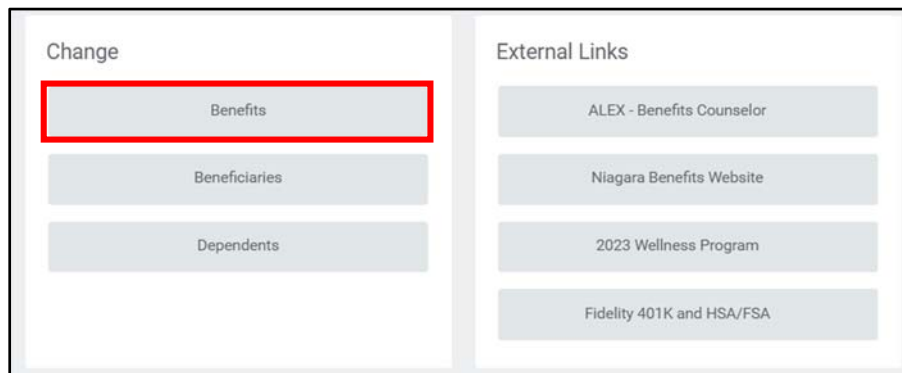
1. Open an internet browser like Firefox or Google Chrome and access Workday via Splash located under Team Member Tools



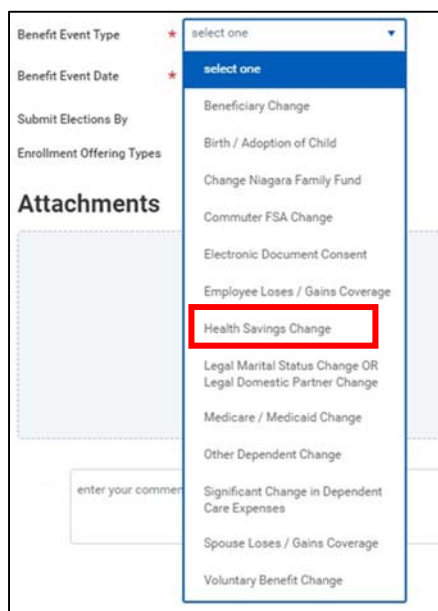
2. From the Workday home page, find the Menu tab on the top left corner and click Benefits



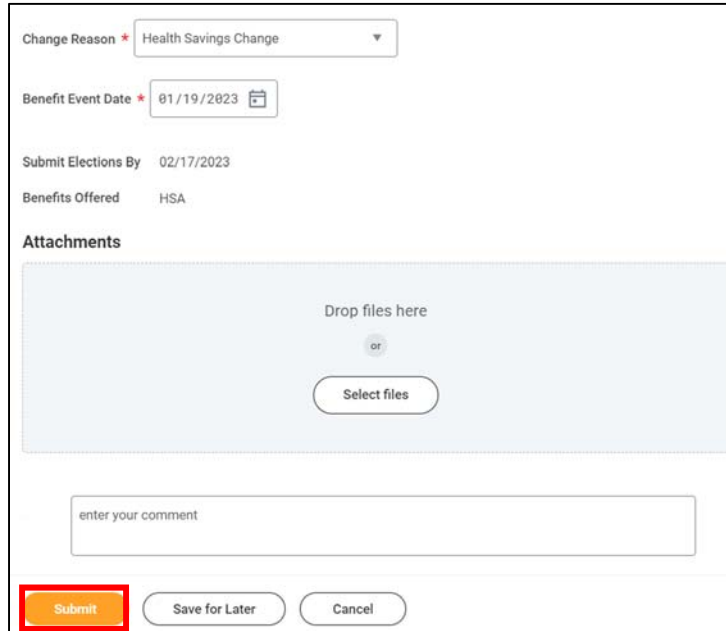
3. Select Change Benefits from the left navigation area



4. From the drop down menu, select **Health Savings Change** for the Benefit Event Type



5. Choose today's date for the Benefits Event date and click **Submit**

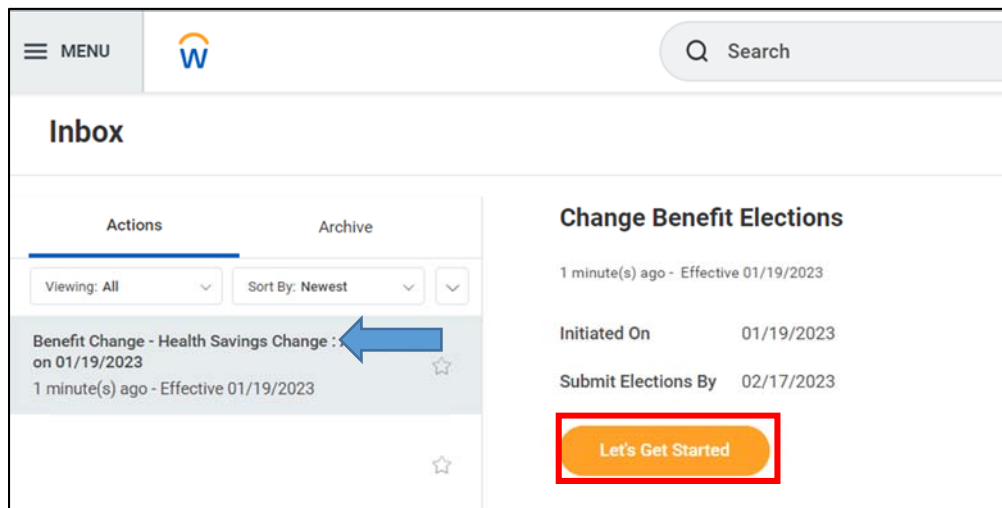


The screenshot shows a form for submitting a benefits change. At the top, there is a dropdown menu for "Change Reason" with "Health Savings Change" selected. Below it is a date picker for "Benefit Event Date" set to "01/19/2023". Further down, it shows "Submit Elections By" as "02/17/2023" and "Benefits Offered" as "HSA". An "Attachments" section contains a "Drop files here" area with a "Select files" button. Below that is a text input field labeled "enter your comment". At the bottom, there are three buttons: "Submit" (highlighted with a red box), "Save for Later", and "Cancel".

6. On the top right corner of your screen, you will see a notification in your Workday inbox, select the inbox icon

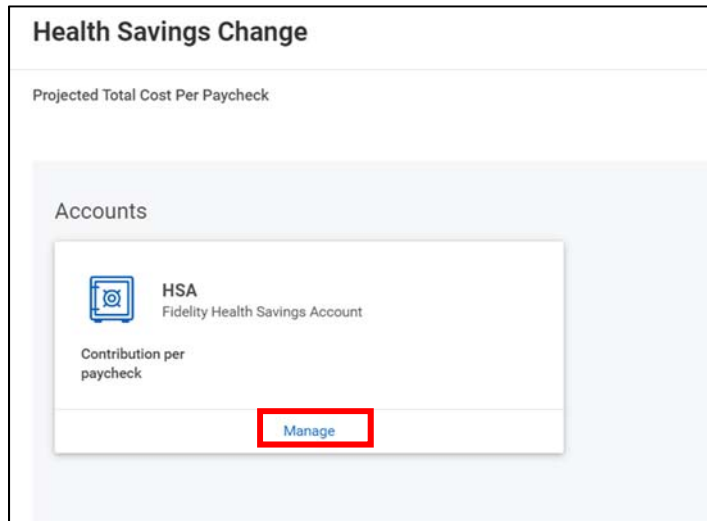


7. Find the Action that is related to your HSA change and click on **Let's Get Started**

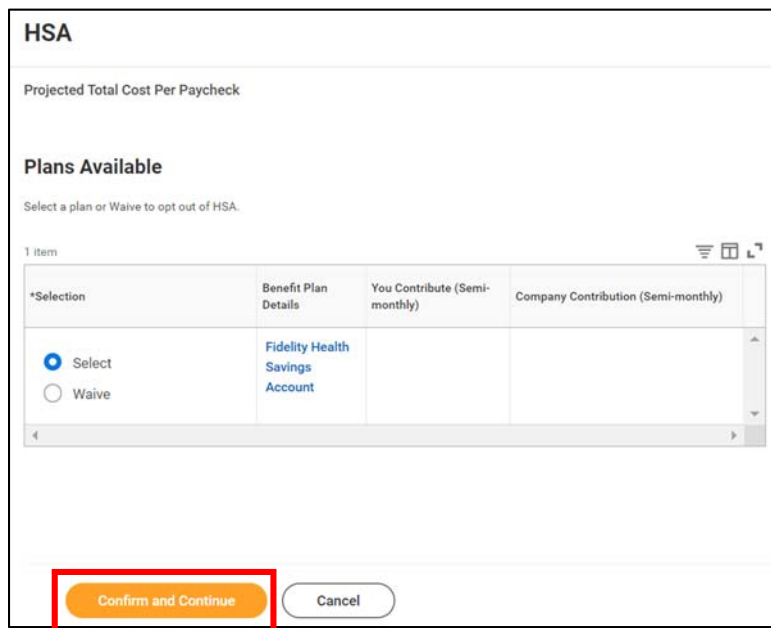


The screenshot displays the Workday inbox interface. At the top, there is a "MENU" icon, the Workday logo, and a search bar. The main heading is "Inbox". Below this, there are two tabs: "Actions" (selected) and "Archive". Under the "Actions" tab, there are filters for "Viewing: All" and "Sort By: Newest". A notification is highlighted with a blue background and a blue arrow pointing to it. The notification text reads: "Benefit Change - Health Savings Change : on 01/19/2023" and "1 minute(s) ago - Effective 01/19/2023". To the right of the notification, there is a "Change Benefit Elections" section with the following details: "1 minute(s) ago - Effective 01/19/2023", "Initiated On 01/19/2023", and "Submit Elections By 02/17/2023". At the bottom of this section, there is a "Let's Get Started" button highlighted with a red box.

8. Click **Manage** on the HSA card



9. Click **Confirm and Continue**



10. You can choose to enter a per paycheck amount OR your new annual amount.
 - a. If you enter a per pay amount, Workday will automatically calculate your new Annual Amount.
 - b. If you enter a new Annual Amount, Workday will automatically calculate your per pay deduction.

**** Please note: Workday will calculate based on the number of remaining paychecks. We cannot override this feature. ****

HSA - Fidelity Health Savings Account

Projected Total Cost Per Paycheck
\$0.00

Contribute

Your estimated contributions made this year 85.00

Per Paycheck

Annual Remaining Paychecks 23

Maximum Annual Amount: \$3,600.00

Summary


Total Annual HSA Contribution \$0.00

[Save](#) [Cancel](#)

11. Once you finish, click **Save**
12. Click **Review and Sign** at the bottom of the page

Accounts

REVIEWED

 **HSA**
Fidelity Health Savings Account

Contribution per paycheck

[Manage](#)

[Review and Sign](#) [Save for Later](#)

13. Don't forget to complete the election by reviewing the electronic signature notice and Fidelity agreement

Electronic Signature

Legal Notice: Please Read

Your name and Password are considered your "Electronic Signature" and will serve as your confirmation of the accuracy of the information being submitted. When you check the "I Accept" checkbox, you are certifying that:

- You understand and approve the enrollment as indicated above. You hereby authorize the company to deduct from your earnings the amount of your premiums or other contributions (if any) for the benefit options elected above.
- You understand and acknowledge that under the Internal Revenue Code regulations rules, **you may not change your benefit elections during the calendar year unless you experience a qualified change in status.**
- If you decline medical insurance enrollment for yourself or your dependents, including your spouse, because of other medical insurance coverage, you may in the future be able to enroll yourself or your dependents in this plan, provided you request enrollment, typically within **30 days** after your other coverage ends. In addition, if you have a new spouse or dependent as a result of marriage, birth, or adoption, you may be able to enroll yourself, your spouse and your dependents, provided you request enrollment within **30 days** after the marriage, birth or adoption.
- Qualifying Event Rule Change** In July 2020, the US Department of Labor, Employee Benefits Security Administration (EBSA) lifted the 30 day reporting requirement for Qualifying Life Events (QLEs). The EBSA notice allows for team members to report retroactive changes in coverage within 12 months after event date; the extension will be in effect up to 90 days after the end of the National Emergency. Anyone experiencing a Qualifying Life Event (QLE) within 12 months of a event date with proof of change in coverage for themselves (the team member) or an eligible dependent may retroactively start coverage. Coverage is always effective on the first day of lost coverage. Team Members are responsible for any missed premium from the effective date of the QLE through the current payroll period. **All retroactive premiums are collected in one lump sum within 1-2 payroll periods of approval. This could result in one or more 30 paychecks.**
- You understand that you will not pay income tax or FICA tax on medical, dental, vision, and Flexible Spending Account contributions. These benefits are paid through the Flexible Benefits Plan on a pre-tax basis.
- Company-provided life insurance that exceeds \$50,000 may be subject to imputed income.
- Each year, during the Open Enrollment period, you will have the option to change certain coverage, whether or not you have had a qualified change in status event during the calendar year.
- In accordance with HIPAA, you understand that if you enroll in a Medical plan, Niagara may disclose information to third parties in connection with plan administration, through executed enrollment forms, or in another manner which satisfies applicable law.
- You understand if you enroll in a Niagara medical plan, covered Team Members will be asked to voluntarily participate in the Hydrate Your Health 2.0 Wellness program. **Failure to complete wellness activities by stated deadlines will result in additional payroll contributions** through the Wellness Surcharge, beginning in April.

By selecting "I ACCEPT" below, you agree to the following:

- I am eligible to open a health savings account. I am a U.S. citizen or tax resident with a valid U.S. street address, and I am of legal age to enter into an agreement in my state of residence. I request to open a new Fidelity HSA® with Fidelity Brokerage Services LLC ("Fidelity") for which Fidelity Personal Trust Company, FSB will serve as custodian. I understand that this request will be processed as soon as administratively feasible upon Fidelity's receipt of required information. A Fidelity HSA opened through this Simple HSA Service will accept contributions and allow me to request distributions, but will otherwise be restricted, and I will not have the ability to place trades, designate beneficiaries, and indicate my communication preferences, until I go to Fidelity's website and provide additional information that is accepted by Fidelity, and will promptly do so. If I already have or open a non-managed Fidelity HSA prior to Fidelity receiving this request, notwithstanding my election below, my request to open a Fidelity HSA through this Simple HSA Service shall be disregarded. I authorize Niagara to disclose information about me to Fidelity as needed to open my account. I have provided my employer with current and accurate information about me and agree to promptly update Fidelity with changes thereto. Fidelity may communicate with me based on this information, including electronically to my employer email address.
- I can access, retain, have read, understand and agree to be bound by these terms and the [Fidelity HSA Documents](#), the [Electronic Delivery Agreement](#) and the [Terms and Conditions](#). I have internet access and a web-browser that is Java-script enabled. I can access documents provided in HyperText Markup Language (HTML), Portable Document Format (PDF) or other compatible formats. If I do not have the ability to access or retain these documents, or do not consent to receive them electronically, I will contact Fidelity at **800-544-3716** for a free paper copy. By proceeding I confirm my device is equipped to access these documents.
- My name, legal address, date of birth, and government issued identification number are required by federal law to verify my identity. Fidelity may not open, or may restrict and/or close my Fidelity HSA if it cannot obtain and verify information to confirm my identity. Fidelity will not be responsible for any losses or damages (including, but not limited to, lost opportunities) that may result if my account is restricted or closed.
- I agree to notify Fidelity if I am or become employed by or associated with a broker-dealer, stock exchange, exchange member firm, the Financial Industry Regulatory Authority (FINRA) or a municipal securities dealer. Absent such notice from me, I represent and warrant to Fidelity that this does not apply. If I am so affiliated, I understand that Fidelity must obtain consent and report my trading activity and other account data to my employer or other affiliated company. I understand that my account will continue to be restricted until such consent is received by Fidelity.
- I agree to notify Fidelity if I am or become, or an immediate family/household member is or becomes, a director, corporate officer, or 10% shareholder of a publicly held company or a control person of a public traded company under SEC Rule 144. Absent such notice from me, I represent and warrant to Fidelity that this does not apply.
- Contributions to my Fidelity HSA will be deposited into the FDIC-Insured Deposit Sweep Program, which will generally sweep funds to one or more Program Banks assigned to this account from the HSA Program Bank List provided in the Fidelity HSA Documents above. I understand that such Program Banks may change between the time I request this account and the HSA is actually opened, and if a Program Bank is not available, my funds may be swept to a money market mutual fund as described in the Fidelity HSA Documents.
- I acknowledge that the Fidelity HSA is governed by a pre-dispute arbitration clause, which appears on the last page of the HSA Brokerage Customer Agreement in the Fidelity HSA Documents accessible above, and which I represent having read and agreed to.

14. Check the **I Accept** box before submitting

I Accept

Submit Save for Later Cancel

****Please allow 1-2 pay periods for the change to take effect****