

Health Savings Accounts (HSA) Funding Options



Option #1: Paper Check with Funding Chart

Employers can deposit employer and employee contributions via paper check. This funding option is recommended for one time or infrequent deposits during the year. When writing the paper check, please make sure you:

- ✓ Make the check payable to: **The Bancorp Bank HSA**
- ✓ Mail check to: **London Health Administrations, 40 Commercial Way, East Providence, RI 02914, Attn: HSA Deposits**

Along with the check, you must include a chart itemizing the amounts each enrollee should receive. The chart must include the following data fields:

Company Name	ABC COMPANY	Fax Number	401-222-3333
Company Address	123 COMPANY DR, FREETOWN, RI 01111	Deposit Type	CHECK ONLY
Telephone Number	401-222-2222	Date Deposit Mailed	12/15/2013
Email Address	JSMITH@ABCCOMPANY.COM	Check Number(s)	99999
Contact Name	JANE SMITH	Bank Use Only	LEAVE BLANK
Contribution Year	2014		

	Employee Name	Employee Email Address	Social Security Number	OR	Health Savings Account Number	Employer Contribution	Employee Contribution	Total Contribution
1	ROBERT TEST	N/A	999-99-9999		N/A	\$500.00	\$500.00	\$1,000.00
2	AMY SAMPLE	N/A	888-88-8888		N/A	\$500.00	\$500.00	\$1,000.00

Once your check is received by London, it will take 5-10 days for the funds to be deposited into each enrollee's HSA.



Option #2: Payroll Direct Deposit

Employers can transfer the employee and employer contributions through their payroll company via direct deposit. This funding option is recommended for per pay period and frequent deposits during the year. Before selecting the direct deposit option it is highly recommended you discuss this with your payroll provider. Once your payroll provider confirms they can direct deposit the employee and/or employer contributions per pay period to Bancorp, please follow these steps:

1. Follow direct deposit setup instructions from your payroll provider
2. Enter employee HSA deductions in your payroll system
3. Enter the employees' HSA bank account numbers and Bancorp routing number in your payroll system (these numbers are provided to you by London Health)
4. Once your payroll provider has the amounts and account numbers entered in their system, they will pull the funds from your account and transfer the HSA contributions to Bancorp.

HSA Administrator:

London Health Administrators, 40 Commercial Way, East Providence, RI 02914.
P# 401-435-4700. F# 401-435-3937. Email: BCBSRIservice@londonhealthusa.com

Health Savings Accounts (HSA) Funding Options (continued)



Option #3: Bancorp's Online Contribution Portal

Employers can utilize Bancorp's Online Contribution Portal to transfer the employer and employee contributions. This funding option is recommended for per pay period and frequent deposits during the year. The function requires you to upload a contribution chart to the bank's portal for each transfer. The HSA contribution chart should include the following data fields:

	<i>Employee Name</i>	<i>Employee Email Address</i>	<i>Social Security Number</i>	<i>OR</i>	<i>Health Savings Account Number</i>	<i>Employer Contribution</i>	<i>Employee Contribution</i>	<i>Total Contribution</i>
1	ROBERT TEST	N/A	999-99-9999		9999999	\$500.00	\$500.00	\$1,000.00
2	AMY SAMPLE	N/A	888-88-8888		8888888	\$500.00	\$500.00	\$1,000.00

If you choose this option, please follow these steps:

1. Notify your account manager at London Health and we will setup a conference call with Bancorp to walk you through the Online Contribution Portal process
2. Complete the Bancorp "HSA Employer Funding Portal Company/Business Registration and ACH Authorization Agreement"
3. Upon completing the agreement, within 5 business days Bancorp will email a secure link which you will use to upload your HSA contribution files
4. Upload your HSA contribution chart to the portal which authorizes Bancorp to ACH transfer the amounts from your bank account and deposit the amounts into each employee's HSA based on the allocation you stated on the chart
5. For each transfer, upload your HSA contribution chart to the Bancorp Portal

HSA Administrator:

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