

How do I open a Health Savings Account (HSA) for use with my HDHP (High Deductible Health Plan) with the Orange BOE?

You have the option to open your HSA in person at the People's Bank in Orange, next door to the BOE office. Please arrive with your driver's license and social security number. If you do not use People's Bank to open the HSA, your bank of choice must provide you with an account that is specifically for HSA funds and is not an online bank account. They must provide the routing and account number in order for HSA contributions and payroll deductions to be processed.

If opening an individual account only one debit card will be issued.

If you need more than one debit card, then the account must be opened as a joint account.

If opening a joint account, your spouse must appear in person as well with their driver's license and social security number (can be a separate bank visit from the employee).

Bank forms are not provided in advance to speed up the process. The employee (and/or spouse) must appear in person to open the HSA.

Bank will open the account and provide you with a routing and account number.

How do I set up HSA Payroll Deductions?

Once you have opened the HSA, please complete the HSA Payroll Deduction Authorization form provided to you and return to Angela Booth, Payroll, in Central Office. Please be sure you are using the HSA account number and **not** the debit card number.

Your HSA amount will be processed as a bi-weekly deduction to your HSA (or as a lump deduction if opted for).

How does the Orange Board of Ed contribute their portion of the deductible to my HSA account?

The OBOE contribution portion of the HSA deductible will be automatically deposited into your HSA per the terms of your Union Contract or Statement of Benefits. There is nothing you need to do, your payroll voucher will show you when this has been done. Please verify that the funds were deposited to your HSA and notify payroll immediately if they were not deposited.