



Interest rate tiers update

Based on our periodic reviews of interest rates, **we are making changes to the interest rate tiers, as well as how interest is paid on cash balances in your HSA account, effective March 1, 2020.** The interest rate and annual percentage yield (APY) may decrease depending on the balance in your account.

New tiers as of March 1, 2020

Balances	Rate	Minimum APY	Maximum APY
\$0 - \$2,500	0.05%	0.00%	0.05%
\$2,500.01 - \$10,000	0.10%	0.05%	0.10%
\$10,000.01 - \$25,000	0.20%	0.10%	0.20%
>\$25,000	0.40%	0.20%	0.40%

How interest is paid

Interest will now be paid on your full cash balance, not just the portion of your balance that falls within a particular tier. For example, if your cash balance is \$7,500, interest will now be paid at 0.10% on the full balance. (Previously, interest would have been paid at 0.25% for the first \$2,000 and 0.40% on the remaining balance.)

Note: The above changes impact the interest that is paid on cash balances only. It does not affect your investment account balances.

Snapshot: What's changing

- There will be changes in the interest rate tiers and how interest is paid on the cash balances in your HSA account. The interest rate and annual percentage yield (APY) may decrease depending on the balance in your account.
- One mutual fund, Lazard Emerging Markets Equity Portfolio (Symbol: LZOE) will be removed from the fund lineup due to underperformance.
- Your new HSA account holder agreement will be available at 53hsa.com on March 1, 2020.

Identity Verification (IDV) Holds

How can you tell if your employees' accounts are on an IDV hold? Why is this important, and how do you prevent it? It's important because accounts with IDV holds will not be able to receive in HSA deposits. The most common reasons for IDV holds are miss keyed items such as Social Security numbers, names and birth dates and/or an employee has moved.

To view your IDV holds:

- Go to the **Reporting tab**
- Select the **HSA Account Detail Report**
- Select **HSA Account Detail Report Year to Date Data Summary**
- View the **IDV Column** and sort by "N" these employees have a Identify Verification hold
- The employee will need to contact our **IDV Support Team** to provide the needed information to verify their identity at:
877.470.1764 or
53id@healthaccountservices.com
Fax: 877.917.7925
Mailing address: PO Box 6121,
Fargo, ND 58108-6121

Safety and security tips

- ✓ **Don't share your Employer Number online.** Did you know sharing your Employer Number on the internet or on a public website could expose your employees and/or employer to fraud? If you have published your three-digit code and employer number publicly, please contact the Employer Support Line. We may need to update this information for the protection of you and your employees.

- ✓ **Verify portal access on a regular basis.** When is the last time you verified who has access to your Fifth Third Bank Health Savings Account Employer Portal? Have people left or changed roles in your organization? Perhaps you need to have someone new added. Please contact Employer Support to do a brief review, so we can make sure only current employees that need access are listed on your account.

Employer statement FYI

Did you know Fifth Third Bank offers a Multi-Benefit Card that can combine your FSA, Mass Transit, Parking, and Dependent Care program into one card? Please contact your sales representative for additional details.