



HSA Investments Migration

What is different about the new HSA investment experience?

The WealthCare Saver investment solution provides a modern investment experience and offers features and functionality never before seen in the market. It is fully integrated with the The Difference Card HSA solution and supports your employees through all stages of healthcare transactions – spending, saving and investing. The WealthCare Saver investment solution includes three different account options – Managed, Self-Directed and Brokerage.

Why is the HSA investment experience changing?

More HSA participants than ever before are utilizing their HSA funds as a long-term savings vehicle and an integral part of their retirement savings strategy. As a result, they want access to a modern HSA investment solution that delivers the same types of features associated with traditional investment platforms, such as the ability to buy and sell fractional shares of stocks and exchange-traded funds (ETFs). Our new investment experience delivers all this and more!

What are the key features?

- **Three unique investment paths:** Managed, Self-Directed and Brokerage
- **Real-time trading:** A full suite of ETFs traded in real time provides your employees with lower costs. When an employee's balance exceeds \$1,000, they can immediately move assets into their investment account, rather than waiting the 24-48 hours that is common in other investment platforms.
- **Fractional trading:** Employees can buy fractional shares of desired ETFs and stocks up to 8 decimal points (versus 3 decimal points at Schwab and TD Ameritrade).

What are the key benefits?

- A fully integrated health & wealth experience – employees can manage all aspects of their HSA, including their investments, from a single platform.
- A personalized employee experience that encourages initial and continued investment of HSA funds, helping employees to work toward their long-term investing goals.
- An industry-leading HSA investment experience that eclipses what other employers are able to offer.

When will the new investment experience be available?

As of January 5, 2022, employees who have an HSA but don't have an investment account will be directed to the WealthCare Saver investment solution, should they choose to begin investing their HSA funds. On May 23, 2022 - May 27, 2022, employees who currently have an HSA investment account with Devenir, or open one prior to January 5, 2022, will have their investment funds liquidated and moved to their cash account. Impacted employees will be notified 30 days prior to the liquidation of their funds and receive subsequent reminder communications. After the liquidation, employees will have the option to reinvest their funds via the WealthCare Saver investment solution.

How will employees be notified of this change?

Employees who do not have an HSA investment account will receive member portal notifications once they are eligible to invest and will be directed to the WealthCare Saver investment solution, should they choose to begin investing.

Employees who currently invest their HSA funds with Devenir will receive a notification from WealthCare Saver via mailed letter and email (if they have an email address stored in the portal), approximately 30 days in advance of the transition. The notifications will include information about the transition and details about the investment account liquidation and funds reallocation process. Impacted employees will receive multiple reminder communications prior to the transition and a follow-up communication after the transition is completed.

Is there any action I need to take?

You are not required to take any action on your part. However, we do recommend you communicate this change to your employees using the assets we have provided as well as request they log into the member portal to ensure their contact information on file is accurate. Providing advance notification prior to when existing investors receive formal communications from their custodian can help reduce inquiries.

Will employees incur an HSA investment account closure fee?

No. There are no account closure fees associated with this transition.

What investment options will the new experience deliver?

Managed: Designed for novice investors who prefer to have our advisor tool automatically select and rebalance investments on an ongoing basis in accordance with their age and/or risk profile. This account type delivers a “do-it-for-me” approach to investing.

Self-Directed: Designed for intermediate investors who have the desire to self-select from a menu of monitored investment options covering multiple asset classes to diversify their portfolio, and then rebalance their portfolio manually. This account type provides a balance between do-it-for-me and DIY approaches to investing.

Brokerage: Designed for adept investors who desire to perform advanced research and trading across hundreds of individual stocks and ETFs. This account type offers a hands-on, DIY approach to investing.

Is there a minimum threshold employees must attain before they can invest?

Yes. In order to invest their HSA funds, your employees must maintain a minimum balance of \$1,000 in their HSA cash account.

Will employees have access to educational resources?

Yes. Various tools and resources are easily accessible via the member portal. These assets are intended to educate employees about the benefits of investing their HSA funds and the options available to them.

The balance in your HSA Investment Account is subject to investment risks, including fluctuations in value and the possible loss of the principal amount invested. Investing through the WealthCare Saver investment platform is subject to the terms and conditions of the Health Savings Account Custodial Agreement and any applicable investment supplement(s). For information regarding underlying investment expenses, earnings, and distributions, see the applicable investment prospectus and other publicly available information.

WealthCare Saver, a dba of Alegeus Technologies, LLC, is a licensed Non-Bank Custodian of HSA cash accounts.

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