

Optum Bank payment Mastercard®

Your flexible spending account or health savings account with Optum Financial includes a Optum Bank payment Mastercard®.

The Optum Bank payment Mastercard® is a fast and easy way to pay for eligible medical expenses without turning in paper claim forms. Use it at the pharmacy, pay at the doctor's office or write your payment card number on your provider bill. Just remember to keep your receipt, because transactions may have to be validated or substantiated per IRS guidelines.

Things to know if you have an FSA

How are cards processed?

- If you use the Optum Bank payment Mastercard® at an IIAS approved pharmacy, the eligible prescriptions should be automatically recognized. The IIAS approved pharmacy list is available at: <https://www.sig-is.org/>. Vendors like Wal-Mart, Target, Walgreens and CVS are all approved vendors. You can spot these pharmacies when your receipt has FSA eligible items marked on it.
- Optum Financial may have received copay information based on your employer's medical, dental and vision plan. These copay amounts will accept payment card transactions at doctor's offices and medical facilities. No documentation is required for these expenses.
- Any other purchases will need additional information.

How will I know if I need to submit a receipt to Optum Financial for an FSA claim?

- You'll get an email notification from Optum Financial within 7 business days letting you know that a receipt is needed. A second email notification will be sent at 30 days.
- If a purchase cannot be substantiated or does not meet eligibility requirements, Optum Financial will ask for the funds to be returned and will credit your plan. The information on how to do this is included in the email notification that you will receive.
- Your card will be deactivated due to IRS requirements if no response is received from you within 45 days. During this time, you cannot use your Optum Bank payment Mastercard® but you can continue to file manual claims. In order to reactivate your card, you'll either need to submit correct paperwork or repay the expense. Failure to prove a payment card transaction may result in the transaction being reported to your employer to include as taxable income on your W-2 form or deducted from your paycheck if you are a state employee not employed by a higher education institution.



What information is required by the IRS on a receipt?

- Date of service
- Type of service (prescription, copayment, dental, etc.)
- Name of the provider and name of individual serviced
- Cost of the item or service
- Tip: An Explanation of Benefits meets these IRS requirements.

Questions?

Call **1-866-600-4984** to speak to a highly trained account representative.

Things to know if you have an HSA

Do I need to keep receipts for HSA qualified medical expenses?

- While you don't need to submit HSA receipts to Optum Financial, you'll want to keep your receipts in the event that you are audited by the IRS. The IRS will want documentation that you've used your HSA for qualified medical expenses. Failure to prove a payment card transaction may result in the transaction being reported to your employer to include as taxable income on your W-2 form.
- You can easily upload receipts and access them later at optumbank.com/tennessee or by using the mobile app.

What if I forget my card at home?

- You can pay for HSA qualified medical expenses out of pocket, and request reimbursement at a later date. You can get reimbursed through ACH, check disbursement, or with cash from an ATM if your HSA offers ATM access.*
- There's no time limit for reimbursing yourself with your HSA. The qualified medical expense just needs to occur after your HSA was opened.

*You can use your Mastercard® at any ATM that displays the Mastercard® acceptance mark.

Please note: You'll need your PIN. There's a \$300 per 24-hours limit on ATM withdrawals. There is a \$2.50 ATM withdrawal fee. Access fees may also be charged by the ATM. ATM access is not available on all HSA products.



optumbank.com/tennessee

Health savings accounts are individual accounts offered through Optum Bank®, Member FDIC, or ConnectYourCare, LLC, an IRS-Designated Non-Bank Custodian of HSAs, each a subsidiary of Optum Financial, Inc. Neither Optum Financial, Inc. nor ConnectYourCare, LLC is a bank or an FDIC insured institution.

HSAs are subject to eligibility requirements and restrictions on deposits and withdrawals to avoid IRS penalties. State taxes may apply. Fees may reduce earnings on account. This communication is not intended as legal or tax advice. Federal and state laws and regulations are subject to change.

Flexible spending accounts, dependent care assistance programs, health reimbursement arrangements, Commuter and Parking Benefits, Tuition Assistance Plans, Adoption Assistance Plans, Surrogacy Assistance Plans, Wellness Benefits, and Lifestyle Accounts (collectively, "Employer-Sponsored Plans") are administered on behalf of your plan sponsor by ConnectYourCare, LLC, and are subject to eligibility and restrictions. Employer-Sponsored Plans are not individually owned and amounts available under the Employer-Sponsored Plan are not FDIC insured.

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