



FURTHER<sup>SM</sup>

## VEBA/HSA

Designating your beneficiary.

### Both VEBA and HSA accounts require that you name a beneficiary.

#### Designating your HSA beneficiary.

Elect anyone to be your beneficiary. If it is your spouse, they will get a tax-free HSA. Any beneficiary other than your spouse receives taxable income.

#### Who is eligible for HSA distributions?

Tax dependents - no medical health plan requirements.

#### Designating your VEBA beneficiary.

If you are a VEBA account owner and are married, your spouse is automatically designated as your beneficiary. They will receive a tax-free spend down VEBA account.

If you are a VEBA account owner with no spouse, your medical dependent children under the age of 26 will automatically be designated as the beneficiary.

If you are a VEBA account owner with neither a spouse nor medically dependent children, a third party can be named as your beneficiary. Claim reimbursement from the VEBA for this election option will be taxed.

It is a best practice and recommended that VEBA account holders add a beneficiary online even if they have a spouse and or medical dependent children in the event there is no spouse or the dependents have passed age 26 at the time of the VEBA account holders death.

#### Who is eligible for VEBA distributions?

Medical eligible dependents under the age of 26 covered by a group sponsored medical plan. It is not necessary for dependents to be on the same group plan as the account owner.

### Adding or changing your beneficiary.

1. Sign into [www.helloofurther.com](http://www.helloofurther.com)
2. Click the **My Profile** menu
3. Choose **VEBA Beneficiary Designation** or **HSA Beneficiary Designation** from the menu
4. In the *Primary Beneficiaries* section, click the **Update** button
5. Click the **Add Beneficiary** button
6. On the *My Profile: Add Beneficiary screen*, fill out the new beneficiary form and click **Save**

### We're here for you

Talk with one of our specially trained customer service representatives.



**1-800-859-2144**

7 a.m. to 8 p.m. CST, Monday-Friday



**helloofurther.com**