

january 2023

benefitwallet HSA

next steps, contribution timing, managing your account, rollovers

next steps after you've enrolled

- **Remember, you *must* open your account from the [BenefitConnect](#) website when you enrolled in Chevron HDHP or HDHP Basic.** Once you complete the steps on BenefitConnect, you are generally done with the account opening *unless* BenefitWallet contacts you for further needs. Watch your home mail or email for further requests from BenefitWallet. You can also **call [BenefitWallet](#)** directly to verify the status of your account.
- **BenefitWallet will need time to complete your account opening; your account activation is *not* immediate.** You will receive a welcome kit in the mail, including your HSA debit card, from BenefitWallet when your HSA account is open, activated, and ready to use.

contribution timing

- **Your contributions will occur on a subsequent payroll cycle *after* your account opening is processed.** This process can take several pay cycles to complete before you will see payroll deductions occur, even if payroll deductions are already being taken for your medical or dental coverage. In addition, it's possible that your BenefitWallet account may be activated *before* you see your payroll deductions begin due to the timing of administrative processes.
- The first time payroll begins to take **your deductions**, they will take the total amount you elected to contribute for 2023 and divide that by the remaining pay periods left *at that time*. This is an automatic process and you do not need to do anything.
- **The 2023 company contribution**, if eligible, typically is not deposited until the *end* of January of each year due to administrative processes.
- **If your BenefitWallet account is activated *and* you have not seen payroll deductions begin by February *OR* your 2023 payroll deductions have begun but you do not see your 2023 company contribution by February, please call the HR Service Center at 1-888-825-5247 for further assistance and research. (Choose option 2, option 3, then option 4.)**

managing your account

- **You will receive a welcome kit in the mail**, including your HSA debit card, from BenefitWallet when your HSA account is open, activated, and ready to use.
- **If you need to change or stop your payroll contributions, you must make this change on the [BenefitConnect](#) website.**
 - *I need to...* tab, *Health and Welfare* column, locate *Manage my BenefitWallet HSA* to get started.
- **View your balance and manage all other aspects of your account** – including rollovers, investments and reimbursements – by registering an account on the [BenefitWallet website](#). Remember, you must wait until your account is open and activated to register your account.
- **Contact [BenefitWallet](#)** for further assistance or questions.

rollovers to your benefitwallet HSA

Final payroll contributions to your Optum HSA, if applicable, will be taken from your REG paycheck on **December 16, 2022**. After this date, payroll contributions to this account are not available. You should think about if you want to **keep your existing Optum HSA**, rollover to the **BenefitWallet HSA**, or **rollover to another financial institution**.

- **You can keep your Optum HSA and maintain this account separately.** If desired (and eligible) you can still also enroll in the Chevron HDHP or HDHP Basic, open a BenefitWallet HSA, and contribute to that account through Chevron payroll deductions. You can also continue to make personal contributions to your Optum account, but make sure you're eligible to do so under IRS rules. Remember, contributions you make to your BenefitWallet *and* your Optum account both combine to apply to the annual IRS HSA limit requirements. Contact Optum if you have further questions about maintaining your Optum HSA account.
- **You can consolidate your Optum and BenefitWallet HSA accounts.** You can rollover your Optum HSA balance after January 1, and as long as BenefitWallet has confirmed your account is open. See our instructions below.
- **You can rollover your Optum HSA into another institution's HSA.** Contact Optum and the other institution for further instructions.

how to rollover to your benefitwallet HSA

If you decide to rollover to BenefitWallet HSA, here's a brief outline of the steps:

- Enroll in either the **Chevron HDHP** or **HDHP Basic**, *then* enroll and open a **BenefitWallet HSA**. All enrollment will occur on BenefitConnect during your enrollment period December 12 through December 30, 2022.
- Wait until BenefitWallet has processed your enrollment and notifies you directly that your account is open.
- Next, give permission to transfer your HSA to BenefitWallet. Complete and sign the **BenefitWallet Rollover Form** and send it to your current HSA provider.
- **Contact BenefitWallet** if you have questions about the process.