

HealthEquity, Inc. HSA Custodial Agreement  
**Notice of Change in Terms (November 1, 2018)**

The following changes to the HealthEquity, Inc. HSA Custodial Agreement will be effective on December 15, 2018. Key changes are summarized below, followed by a redlines showing the exact changes:

- Opening paragraph (which defines the agreeing parties) was modified to clarify that we are an Internal Revenue Service authorized, non-bank trustee operating as the custodian of health saving accounts.
- Section 8.02 (which outlines the requirements for individual HSA eligibility) was changed to clarify that HSA eligibility is not required for a rollover or trustee-to-trustee transfer, or to open an account incident to death or divorce.
- Section 13.04 (which outlines account privacy and security) was enhanced to indicate that the privacy and security of the account is subject to the Gramm-Leach-Bliley Act (“GLBA”) and provides details about how to access the Notice of Privacy Practice and Privacy Statement. The Privacy Statement is being updated as well.

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HealthEquity, Inc. (the “Custodian”) is an Internal Revenue Service (“IRS”) authorized, non-bank trustee (“NBT”) operating as the custodian of health savings accounts (“HSAs”). The IRS NBT Authorization Letter is available online (see Quick Links box at <https://healthequity.com/legal>). The named account owner (the “Member”) is establishing an HSA health savings account (the “Account”) with the Custodian~~HealthEquity, Inc. (the “Custodian”)~~, for the purpose of paying or reimbursing Qualified Medical Expenses (as defined below) of the Member, his or her spouse, and/or tax dependents.

By instructing the Custodian to open the Account, contributing funds to the Account or otherwise using the Account, the Member consents to the terms of this Custodial Agreement, including Appendix A to this Custodial Agreement (this “Agreement”). The terms of this Agreement shall be binding upon the Custodian and the Member and their respective successors and assigns.

Nothing in this Agreement is intended as legal, tax, financial, investment or medical advice or advice in respect of estate planning or the consequences of a change in marital status. ~~Additional i~~Information relating to HSAs health savings accounts (“HSAs”) may be found at [www.treasury.gov](http://www.treasury.gov) or in Internal Revenue Service (“IRS”) Publication 969 — Health Savings Accounts and Other Tax Favored Health Plans. State-level taxation of HSAs varies from state to state. Always consult a professional when making important or life changing decisions.

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**8.02 - No contributions will be made to the Account unless the Member satisfies applicable IRS eligibility requirements**~~The Member is an HSA-eligible individual~~; specifically, the Member: (1) is covered under a qualifying high deductible health plan; (2) has no other health coverage except what is permitted; (3) is not enrolled in Medicare; and (4) cannot be claimed as a dependent on someone else’s tax return (see IRS Publication 969);~~unless the Account is used solely to make rollover contributions. See [www.irs.gov](http://www.irs.gov)~~

~~or IRS Publication 969 for detailed information about HSA eligibility. If the Member is unsure whether the Member is covered by a qualifying high deductible health plan, please contact the health plan. Eligibility is not required for a rollover or trustee-to-trustee transfer, or to open an account incident to death or divorce.~~

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**13.04 - Privacy.** ~~The Account is subject to the privacy and security protections of the Gramm-Leach-Bliley Act ("GLBA"). The Custodian has policies and procedures in place designed to maintain the confidentiality of the Member's non-public personal information ("NPI", as defined by GLBA). NPI includes all information furnished by the Member, or those acting on behalf of the Member, in connection with the opening or maintenance of the Account, and is considered account information subject to IRS record retention requirements. The Custodian collects, processes, discloses, and safeguards the Member's personal account information in accordance with the Custodian's (i) Notice of Privacy Practices, which is provided inas part of the Member's welcome kit and available online (see Quick Links box at <https://healthequity.com/legal>)can also be viewed online at [http://healthequity.com/doclib/general/gen\\_privacy\\_notice.pdf](http://healthequity.com/doclib/general/gen_privacy_notice.pdf), and (ii)as well as with the Custodian's Privacy StatementPolicy, which is available online (see Quick Links box at <https://healthequity.com/legal>). can be viewed online at <http://healthequity.com/legal.aspx#privacy>. All personal information furnished by the Member in connection with the Account is subject to the terms of the Custodian's Privacy Policy and Annual Notice of Privacy Practices.~~