INVESTING
YOUR HSA
Convenient investment options

MAXIMIZE
your earning POTENTIAL
MAXIMIZE YOUR TAX-FREE\(^1\) EARNING POTENTIAL

Just like a traditional savings account, your HSA earns interest which is not taxed. This makes your HSA an effective component of your retirement strategy. Once your account meets a certain threshold, you can invest in mutual funds to maximize your HSA earning potential.

Options to fit your needs

A wide range of investment and savings options are offered, designed to suit your individual needs and financial goals:

**No-risk, federally-insured cash account**
HealthEquity’s standard, low-interest, federally-insured cash account. This is the default option when opening an HSA.

**Low-risk Yield Plus**
Yield Plus\(^2\) allows you to increase earning potential with minimal risk. Interest rates vary based on your HSA balance, but are higher than federally-insured interest rates. Funds invested in Yield Plus are not federally-insured, but remain liquid in your HSA for spending or investing as desired.

**Varying risk mutual funds\(^3\)**

A diverse lineup of mutual funds are selected by HealthEquity Advisors, LLC, HealthEquity’s SEC-registered investment adviser subsidiary. Investor Choice (details on page 5, fees may apply) allows members to choose the strategy that best fits their needs:

The investment spectrum provides an option for every member, regardless of age, HSA balance, or investment experience. HealthEquity meets you where you are most comfortable, and provides web-based tools and resources to make investing simpler.

---

\(^1\) HSAs are never taxed at a federal income tax level when used appropriately for qualified medical expenses. Also, most states recognize HSA funds as tax-free with very few exceptions. Please consult a tax advisor regarding your state’s specific rules.

\(^2\) Yield Plus is a non-federally-insured insured group funded annuity agreement. Current interest rates, terms and conditions are available on the member portal.

\(^3\) Investments available to HSA holders are subject to risk, including the possible loss of the principal invested and are not federally insured or guaranteed by HealthEquity, Inc., HealthEquity, Inc. does not provide financial advice. HealthEquity Advisors, LLC, a wholly owned subsidiary of HealthEquity, Inc. and an SEC-registered investment adviser, does provide web-based investment advice to HSA holders that subscribe for its services (minimum thresholds and additional fees apply). HealthEquity Advisors, LLC also selects the mutual funds offered to HSA holders through the HealthEquity, Inc. platform. Registration does not imply endorsement by any state or agency and does not imply a level of skill, education, or training. HSA holders making investments should review the applicable fund’s prospectus. Investment options and thresholds may vary and are subject to change. Consult your advisor or the IRS with any questions regarding investments or on filing your tax return. Before making any investments, review the fund’s prospectus.
Take the guesswork out of investing with Advisor™

HealthEquity is one of the first HSA administrators to provide access to individualized, web-based investment advisory services. Advisor is a web-based automated investment advisor tool offered by HealthEquity Advisors, LLC and is accessible through the HealthEquity member portal. With Advisor you receive professional online investment guidance and access to convenient online tools designed to help you maximize your earnings. When you sign up for Advisor, you complete a simple profile that identifies your risk preferences and retirement goals. Based on this profile, Advisor provides guidance and management on:

- How much cash to keep in your HSA.
- How much to invest.
- How to optimally diversify among the available mutual funds to minimize risk and maximize growth.

3 options for investing

HealthEquity offers access to three service options for investing in mutual funds. Depending on your preference for managing the funds on your own, or letting Advisor do all of the work, you can choose from Auto-pilot, GPS or Self-driven. All mutual funds available for investment are selected by HealthEquity Advisors, LLC.

<table>
<thead>
<tr>
<th>Advice type</th>
<th>Auto-pilot</th>
<th>GPS</th>
<th>Self-driven</th>
</tr>
</thead>
<tbody>
<tr>
<td>Implementation and timing</td>
<td>Automatic</td>
<td>Member</td>
<td>None</td>
</tr>
<tr>
<td>Advised portfolio rebalancing</td>
<td>Automatic</td>
<td>Member</td>
<td>None</td>
</tr>
<tr>
<td>Advised fund rotation</td>
<td>Automatic</td>
<td>Member</td>
<td>None</td>
</tr>
<tr>
<td>Advised category rotation</td>
<td>Automatic</td>
<td>Member</td>
<td>None</td>
</tr>
<tr>
<td>Portfolio alerts</td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Weekly performance summary</td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Monthly service fees</td>
<td>.08%</td>
<td>.05%</td>
<td>None</td>
</tr>
<tr>
<td>Monthly investing administration fees</td>
<td>.033%</td>
<td>.033%</td>
<td>.033%</td>
</tr>
</tbody>
</table>

Advice is dependent upon your personal risk profile. You are able to edit your risk profile settings at any time and Advisor will adjust your advice based upon your changes.
HealthEquity offers the Investor Choice fund lineup of low cost mutual funds with a monthly investing administration fee. Investor Choice is a lineup of mutual funds which provides flexibility for members to reflect their investment philosophies and strategies. Other than the monthly investment administration fee and the respective mutual fund expense ratio there are no trading costs, commissions or fund minimums.

**Fund name/symbol** | **Category**
---|---
Vanguard Emerging Mkts Stock Idx I (VEMIX) | Emerging
Vanguard Extended Market Idx Instlplus (VEMPX) | Mid Cap US Stocks
Vanguard Growth Index I (VIGIX) | Large Cap US Stocks
Vanguard Inflation-Protected Secs I (VIPIX) | TIPS
Vanguard Institutional Index Instl Pl (VIIIX) | Large Cap US Stocks
Vanguard Materials Index Adm (VMIAX) | Natural Res
Vanguard Reit Index I (VGSNX) | Real Estate
Vanguard Small Cap Index Adm (VSMAX) | Small Cap US Stocks
Vanguard Total Bond Market Idx Instlpls (VBMPX) | Agg Bonds
Vanguard Total Intl Stock Idx Instlpls (VTPSX) | Int’l Stocks
Vanguard Short-Term Bond Index Adm (VBIRX) | Agg Bonds
Vanguard Total Intl Bd Idx Admiral (VTABX) | Foreign Bonds
### Fund name/symbol

<table>
<thead>
<tr>
<th>Fund name/symbol</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PASSIVELY MANAGED FUNDS (CONT)</strong></td>
<td></td>
</tr>
<tr>
<td>Vanguard Value Index Adm (VVIAX)</td>
<td>Large Cap US Stocks</td>
</tr>
<tr>
<td>Vanguard Mid-Cap Value Index Adm (VMVAX)</td>
<td>Mid Cap US Stocks</td>
</tr>
<tr>
<td>Vanguard Small-Cap Value Index Adm (VSIAX)</td>
<td>Small Cap US Stocks</td>
</tr>
<tr>
<td>Vanguard Short-Term Infl-Prot Sec Idx Adm (VTAPX)</td>
<td>TIPS</td>
</tr>
<tr>
<td><strong>ACTIVELY MANAGED FUNDS</strong></td>
<td></td>
</tr>
<tr>
<td>Vanguard Wellesley Income Admiral (VWIAX)</td>
<td>Other</td>
</tr>
<tr>
<td><strong>TARGET DATE FUNDS</strong></td>
<td></td>
</tr>
<tr>
<td>Vanguard Target Retirement 2020 Inv (VTWNX)</td>
<td>Target Date</td>
</tr>
<tr>
<td>Vanguard Target Retirement 2030 Inv (VTHRX)</td>
<td>Target Date</td>
</tr>
<tr>
<td>Vanguard Target Retirement 2040 Inv (VFORX)</td>
<td>Target Date</td>
</tr>
<tr>
<td>Vanguard Target Retirement 2050 Inv (VFIFX)</td>
<td>Target Date</td>
</tr>
<tr>
<td>Vanguard Target Retirement 2060 Inv (VTTSX)</td>
<td>Target Date</td>
</tr>
<tr>
<td>Vanguard Target Retirement Income Inv (VTIX)</td>
<td>Target Date</td>
</tr>
</tbody>
</table>

Mutual Funds have operating expense ratios, which are disclosed in each Fund’s Prospectus. Expense ratios are fees charged by the mutual fund and are not controlled or influenced by HealthEquity or HealthEquity Advisors, LLC. Before making any investment, review the fund’s prospectus. Investment options and thresholds may vary and are subject to change. The funds listed here are current as of August 18, 2017.
Helpful support for our members is available every hour of every day

Our team of specialists based in Salt Lake City are available 24 hours a day, providing you with the tools and information you need to optimize your HSA. They can answer any questions you may have.

866.346.5800
GET STARTED TODAY!

1. **Access investments through the member portal**
   Log in to your account at www.myHealthEquity.com and access the investment desktop by selecting “Investments” from the “My Account” tab.

2. **Select your preferred investment method**
   - **Auto-pilot**: Automatic implementation and management of investments delivered online by our subsidiary, HealthEquity Advisors, LLC (service fees apply)
   - **GPS**: Portfolio guidance implemented by you, delivered online by our subsidiary, HealthEquity Advisors, LLC (service fees apply)
   - **Self-driven**: Directed by you, no advice

3. **If you select Auto-pilot or GPS (by HealthEquity Advisors, LLC)**
   Complete the risk questionnaire to establish your personal risk profile.
   **If you select Self-driven**
   Add funds to your portfolio. Choose the funds that meet your investment goals; a prospectus for each fund is available. You can invest by establishing target holdings or by specifying a dollar amount to buy of each specific fund.

Learn more:
HealthEquity.com/InvestmentGuide

Nothing in this communication is intended as legal, tax, financial or medical advice. Always consult a professional when making life changing decisions. It is the members’ responsibility to ensure eligibility requirements as well as if they are eligible for the plan and expenses submitted. Investments available to HSA holders are subject to risk, including the possible loss of the principal invested and are not federally-insured or guaranteed by HealthEquity, Inc. HealthEquity, Inc. does not provide financial advice. HSA holders making investments should review the applicable fund’s prospectus. Investment options and thresholds may vary and are subject to change. Members should consult their advisor or the IRS with any questions regarding investments or on filing a tax return.