

Mail To:
Liberty Savings Bank
Attn: HSA Department
2323 Stickney Point Rd.
Sarasota, FL 34231
Fax: 941.953.6006

HSA Death Distribution



Purpose: Use this form for distributions from a HSA in case of death of the owner. If there are multiple beneficiaries on the account, each beneficiary must complete a Death Distribution Form

Personal Information of HSA Owner

Name (HSA Owner) Social Security Number
Date of Birth Account Number
(Numbers are 11 digits and begin with "999")

Beneficiary Information

Name Social Security Number
Date of Birth Telephone Number
Address
City State Zip

Processing Option (select one)

Request Payout – Spouse: I am the spouse and I am requesting payout and closing of my spouse's HSA account. Amounts distributed will generally be included in my gross income, except for any amount used to pay for medical expenses I incur before the distribution date or medical expenses that were incurred by my spouse before death (and paid by me within one year after the date of death). (TC84)

Request Payout – NonSpouse: I am a non-spousal beneficiary requesting payout. I am required to include the funds received in my gross income, except for any amount used to pay for medical expenses incurred by the HSA account holder (and paid by me within one year of the account holder's death). (TC86)

Request Payout (Estate): I am the executor of the Estate of the Decedent. If there is no designated beneficiary, the entire amount of the HSA shall be paid to the estate of the deceased and included on the decedent's final income tax return. (TC85)

Transfer To Existing HSA Account: I am requesting that HSA funds remaining in the decedent's account will be transferred to my existing HSA account with Liberty Health Bank.

Note: If you are transferring funds to another financial institution, you will need to have that institution complete a Transfer Request Form and submit to us.

Rules, Conditions and Signature

Checks will be issued and mailed to the address provided above. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies any person to whom funds are being distributed prior to completing the distribution. **Provide a copy of the death certificate and copy of the beneficiary's primary identification.**

If the HSA consists of mutual funds, these funds will be liquidated and transferred/distributed as cash. Liberty Health Bank reserves the right to complete this liquidation at such time that is reasonable upon receipt and verification of this form.

Due to the important tax consequences relating to the death of an HSA account holder, I have been advised to see a tax professional. State tax laws may vary, and I agree that Liberty Health Bank does not make any representation as to the tax effect of this distribution under state or federal law. The information provided is in general terms only to provide some information relating to the tax consequences of a decedent's HSA account. Information provided by me is true and correct and may be relied upon by Liberty Health Bank. I assume full responsibility for this transaction and will not hold Liberty Health Bank liable for any adverse consequences that may result. **I am the individual authorized to execute this transaction. I have read and understand the instructions, rules and conditions relating to this transaction. Please include a copy of your ID with this form.**

HSA Owner's Signature _____

Date _____