



IRA to HSA Transfer Form

A one-time tax-free trustee-to-trustee transfer of IRA funds to an HSA is permitted. The amount transferred may not exceed your maximum allowable annual HSA contribution (for example, \$8,300 for those with family coverage and \$4,150 for an individual in 2024. Any money transferred from your IRA counts toward your maximum HSA contribution for that tax year. You may not transfer a "Catch-Up" contribution. You must maintain your HSA-qualified health plan coverage for the entire calendar year for which you are making the transfer, or your HSA contribution (including IRA rollovers) will be limited further. You may not take the usual tax deduction for HSA contributions for any funds transferred from your IRA and contributed to your HSA. However, once the IRA funds are deposited in the HSA, they may be used tax-free for qualified medical expenses. Had the funds remained in the IRA, the amount withdrawn would be subject to income tax (and a 20% penalty if withdrawn before age 59-1/2)

Maximum contributions: 2024: Individual \$4,150--Family \$8,300

Please complete sections 1 - 3 completely and enclose a copy of your last IRA statement.

1. NAME AND ADDRESS Last Name _____ First Name _____ M.I. _____ SS# _____ - _____ - _____ Telephone including area code () _____ Number and Street _____ City _____ State _____ Zip Code _____
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2. INSTRUCTIONS TO IRA CUSTODIAN IRA Custodian _____ Address _____ City _____ State _____ Zip Code _____ My social security number is _____ - _____ - _____. My IRA account number with you is _____ I have established a Health Savings Account with C Plant FCU. Please liquidate and transfer \$ _____ of my account balance for the tax year 20 _____.
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3. SIGNATURE To Current Custodian: Please consider this your authority to transfer the assets from the account listed in Section 2 to my C Plant FCU HSA. Please prepare a check to C Plant FCU, Custodian. Thank you for your prompt handling. Signature _____ Date _____

4. ACCEPTANCE (to be completed by C Plant FCU). <u>Please send the check payable to C Plant FCU, Custodian, representing liquidation of funds as indicated above, along with a copy of this form to identify the check as a transfer of assets to:</u> <p style="text-align: center;">C Plant FCU Attn: HSA Department P. O. Box 9250 Paducah, KY 42002-9250</p> Authorized Signature _____ Date _____
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