



ASSURANT®

HealthEquity®

HEALTH SAVINGS ACCOUNT

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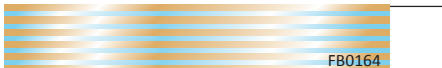
DEBIT

JOHN SMITH

VISA

WWW.MYHEALTHEQUITY.COM

F73395



AUTHORIZED SIGNATURE • NOT VALID UNLESS SIGNED

Use this card to pay for eligible health care expenses from your HSA. By using this card, you agree to the terms and conditions of the Cardholder Agreement provided to you. You understand that the Internal Revenue Service (IRS) limits use of this account to qualified medical expenses and that any non-qualified expenditures must be reported to the IRS. This card may not be used at certain merchants that accept Visa debit cards, at an ATM or to obtain cash.

This card is issued by The Bancorp Bank pursuant to a license from Visa U.S.A. Inc.

24/7/365 • Member Services • 877.997.6123



CONVENIENT ACCESS TO *your* HSA

At Home

- Pay providers by phone.
- Remember to keep all receipts.

On the Go

- Pay for prescriptions at point of purchase.

To be eligible to contribute to a health savings account (HSA), you must:

- Be enrolled in an HSA-qualifying health plan.
- Have no other health coverage, unless it is also HSA-qualified.
- Not be enrolled in Medicare.
- Not be claimed as a dependent on someone else's tax return.

Your HSA card will draw available funds directly from your HSA. Your card can be used everywhere Visa debit cards are accepted for qualified expenses. This card cannot be used at ATMs and you cannot get cash back, and cannot be used at gas stations, restaurants, or other establishments not health related. See Cardholder Agreement for complete usage restrictions. Choose the "credit" option when swiping your HSA card or enter a PIN to use as debit. To receive a personal identification number (PIN), call the number on the back of your card.

Maximum Contribution Limits:

Single-coverage limit for 2016: \$3,350*

Family-coverage limit for 2016: \$6,750*

*An additional \$1,000 is allowed as a catch-up contribution for account holders age 55+.

For HSA questions, call HealthEquity at 877.997.6123, every hour of every day.

For more information on Assurant benefits, visit MyAssurantBenefits.com or call HR Services at 866.324.6513.

HealthEquity Visa Health Account Card is issued by The Bancorp Bank pursuant to a license from Visa U.S.A. Inc. The Bancorp Bank; Member FDIC.

Visit your member portal to access account information.

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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 the expenses are tax qualified medical expenses.

To log on to the HealthEquity member portal:

- Go to www.myhealthequity.com.
- If you have never logged on before, select that you are logging on for the first time. Please be prepared to enter your first and last name, your Social Security number, birth date, and zip code of your current residence. This information is used to identify you as the account holder.
- Type in your username and password. Your username is your account number or your registered email address.
- If you have any questions, call 877.997.6123. HealthEquity's Member Services team is available every hour of every day to assist you.

Dear Member,

Congratulations on opening your HealthEquity Health Savings Account (HSA). Discover our powerful resources designed to simplify and maximize your health savings.

- **Easy tools**

You will find intuitive online account management features on the HealthEquity member portal.

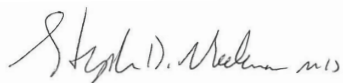
- **Convenience**

We supply a HealthEquity Visa® Health Account Card to conveniently pay for eligible medical expenses.

- **Account mentors**

We provide a unique member experience delivered by a helpful team, available every hour of every day.

We look forward to building health savings with you,



Stephen Neeleman, M.D.
HealthEquity Founder and Vice Chairman

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This card is issued by The Bancorp Bank pursuant to a license from Visa U.S.A. Inc. The Bancorp Bank; Member FDIC.

Your card can be used everywhere Visa debit cards are accepted for qualified expenses. This card cannot be used at ATMs and you cannot get cash back, and cannot be used at gas stations, restaurants, or other establishments not health related. See Cardholder Agreement for complete usage restrictions.

Assurant_HSA_trifold_20160817

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Account mentors

Helpful support, available every hour of every day

Our Member Services team based in Salt Lake City provides a unique customer experience delivered by knowledgeable specialists. They offer education and insight to maximize your savings.

HealthEquity®

877.997.6123
15 W. Scenic Pointe Dr., Suite 100
Draper, UT 84020

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YOUR HSA

..... powered by

HealthEquity

Health savings account (HSA)



Anthem®  
BlueCross BlueShield

HealthEquity®   **ASSURANT®**
Building Health Savings™

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GET STARTED

1 Receive company contribution

Assurant contributes to your HSA. Look for the deposit into your new HSA a few days after your first pay period once your new HSA is in effect.

2 Activate your debit card

Instructions are included with your card.

3 Log on

Visit **MyHealthEquity.com** to create a username and password.

4 Go Green

Elect e-statements and save a monthly paper statement fee.

5 Add a beneficiary

Ensure your account savings benefit your loved ones in the event of your death. Add a beneficiary on the HealthEquity member portal (MyHealthEquity.com).

6 Learn more

Visit **HealthEquity.com/learn**. You will find a list of Qualified Medical Expenses, rules for your debit card, contribution tips, and more.

7 Start saving

Decide how you will begin building your health savings:

- Pre-tax payroll contribution
- Transfer from an existing HSA
- Direct contributions by EFT

8 Contribution reminder

Remember that you receive a contribution from Assurant.

Let's go!

BUILD SAVINGS

Paycheck deposits

You may make regular pre-tax contributions from your paycheck and change the amounts at any time during the year through MyHR, available from the link on the Connect home page.

Electronic Fund Transfers (EFT)

Using EFT, you can make a one-time contribution or schedule regular, automatic transfers from your personal bank account to your HSA. Log in to your HealthEquity account to set up an EFT.

Transfer an existing HSA

Do you already have an HSA with another administrator? Transfer your existing HSA balance to HealthEquity and consolidate your savings. Download transfer request forms at HealthEquity.com/form.

Interest and investments*

Watch your account balance grow as it earns interest or invest in a variety of mutual funds.

*Investments available to HSA holders are subject to risk, including the possible loss of the principal invested and are not FDIC insured or guaranteed by HealthEquity. HSA holders making investments should review the applicable fund's prospectus. HealthEquity doesn't provide financial advice. Consult your advisor or the IRS with any questions on filing your tax return.

HOW YOU WIN

HSA funds roll over year after year

Unlike older flexible spending accounts, whatever you don't spend from your HSA, stays in your account. The funds are yours to keep until you need them.

HSAs are triple tax-advantaged

1. REDUCES YOUR FEDERAL INCOME TAXES.

When you contribute to your HSA directly from your paycheck, you reduce your taxable income by the amount you contribute.

2. EARNS INTEREST TAX-FREE.

Your money earns interest while it is in the account and you do not pay taxes on the interest earned.

3. WITHDRAWALS ARE TAX-FREE.**

You never pay taxes on HSA withdrawals when the money is used for qualified medical expenses.

**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. Tax rates vary dependent upon individual circumstances. Please consult a tax professional regarding your state's specific rules.

INCREASE YOUR HSA CONTRIBUTIONS

Make the most of HSA tax advantages by maximizing your contributions. HSA elections are flexible and you can change the election amount at any time. You can adjust the amount of your paycheck deduction through MyHR or recurring EFT as often as you'd like. Call HR Services at 866.324.6513, Monday through Friday from 8:30 a.m. to 6:30 p.m. ET, or email MyHR@assurant.com.

Health Savings Account Administration Fees

Below are the fees associated with the administration of your HealthEquity® health savings account (HSA). With your current HSA-powered plan, you receive the discounted price associated with our fees. If you choose to leave your current HSA-powered plan or employer, you may be subject to additional fees.

Monthly Admin Fee	\$2.95 ¹
Reimbursement Check	\$2.00 for paper check. No fee for electronic funds transfer.
Payment to Provider	No fee
Replacement Card	3 free; \$5.00 for each Card replaced if lost/stolen/damaged.
Return Deposited Item	\$20.00 per item
Overdraft	\$20.00 per item
Stop Payment Request	\$20.00 per item
Excess Contribution Refund Request	\$20.00
Account Closing	\$25.00 ²
Monthly Paper Statement Fee	\$1.00 ³

¹If you are associated with an employer, your account setup and monthly admin fees may be paid by your employer. If you change Health Plan options or employers, your account will be directly charged up to \$2.95 per month.

²Charged only on funded accounts. See the Distributions section in the HealthEquity Custodial Agreement for more information.

³You are automatically set up to receive paper statements. The paper statement fee is \$1.00 per month, which will be waived through 2016 for active Assurant employees. Beginning January 1, 2017, you will be charged \$1.00 per month if your preference is to receive a paper statement. To avoid this fee, we recommend that you switch your account preference settings to electronic statements. You can do this by logging into the HealthEquity member portal (myhealthequity.com) and updating your profile or by calling Member Services at 877.713.7712.

HSA FDIC Insured Interest Rates

By default, your HSA cash balance is interest bearing and FDIC insured. Interest is calculated and compounded monthly. Interest is paid on the average daily collected balance according to the funds held within each tier and that tier's associated interest rate (Federal Regulation DD Tiering Method B). Interest is credited to the HSA monthly as of the last business day of the statement cycle. HSAs closed prior to the end of their statement cycle will not be paid any accrued interest. Interest rates and balance tiers are subject to change at any time.

Balance Tier	Average Daily Account Balance	Interest Rate*	APY**
1	\$0.01 - \$2,000.00	0.05%	0.05%
2	\$2,000.01 - \$7,500.00	0.10%	0.05% to 0.09%
3	\$7,500.01 - \$10,000.00	0.20%	0.09% to 0.12%
4	Over \$10,000.00	0.40%	0.12% to 0.37%

If you elect to have your HSA cash balance placed in a **non-FDIC insured** option, the above rates do not apply to that portion of your HSA balance. You can view your current HSA cash balance allocations on your monthly statements or by logging on to the member portal.

* Rates in effect as of October 1, 2013.

**APY means Annual Percentage Yield. Fees reduce earnings.

Article XI. Records, Reports and Valuation of the Account

11.01 Statements and Reporting Written Objections or Exceptions

The Custodian shall furnish or cause to be furnished to the Member statements concerning the status of the Account at least quarterly. The Member can access and retrieve the statements through the Custodian’s website or other Internet portal, or choose to have such statements mailed at an additional cost as provided for on the written schedule of fees provided in the Member’s welcome kit.

The Member shall have sixty (60) days after the date of mailing of a paper Account statement or the posting of an Account statement online at the Custodian’s website, as the case may be, to file any written or verbal objections or exceptions with the Custodian. Written objections should be sent to HealthEquity, Inc., Attn: Account Inquiry, 15 West Scenic Pointe Drive, Ste 100, Draper, UT 84020; verbal objections should be made by calling the Custodian’s Member Services department at 866.346.5800. The failure to file any objections or exceptions concerning errors or transactions within said sixty (60) day period shall signify the Member’s approval of the statement and preclude the Member from making future objections or exceptions regarding the statement. Such approval by the Member shall constitute a full release and discharge of the Custodian with respect to such statement and all transactions, deposits, and disbursements disclosed on such statement.

11.02 Website Access

The Custodian may grant the Member online access to the Account through the Custodian’s website. The website may be made available for view access only, or to allow the Member to place trades in an Investment Account, as well as to execute certain other services online. The Custodian does not guarantee and is not liable for the performance, security or privacy of the online system, website, browser or Internet connection through which Member accesses his or her Account. Website access may be unavailable at times, such as when (a) systems require regular maintenance or upgrades; (b) unforeseen maintenance is necessary; or (c) major unforeseen events occur, such as earthquakes, fires, floods, computer failures, interruption in telephone service, electrical outages, civil unrest or riots, war, or acts or threatened acts of terrorism, or other circumstances beyond the Custodian’s control. The Custodian is not under any circumstance liable for the unavailability of access to the website or data entry errors and other errors made by the Member.

The Custodian will provide the Member a user name and password that will allow the Member access to his or her Account online. It shall be the Member’s responsibility to keep the user name and password (and other unique credentials such as social security number) private and secure. The Member shall be responsible for all actions taken by any person using the Member’s user name and password (or other credentials) whether or not such use was authorized by the Member.

Article XII. No Right of Account Owner to Pledge Assets

The Member shall have no right to pledge, assign, hypothecate, or in any manner create a lien upon any assets, payments, or benefits while such are held in the Account. The assets in the Member’s Account shall not be subject to or responsible for the debts, contracts, or torts of any person whether or not entitled to distributions under this Agreement.

Article XIII. Termination; Removal and Appointment of Successor Custodian

Either the Member or the Custodian may terminate this Agreement for any reason at any time by giving written notice to the other. If the Custodian terminates this Agreement, the Member must make arrangements to transfer the Account to another custodian. If the Member does not complete a transfer of the Account within thirty (30) days from the date of the termination notice to the Member, the Custodian has the right, in its sole discretion, to (a) transfer the Account to another HSA custodian, or (b) distribute the remaining Account balance to the Member in a single sum. If this Agreement is terminated, the Custodian may hold back from the Account a reasonable amount of money that the Custodian believes is necessary to cover any fees, expenses, penalties or taxes chargeable against the Account, including any penalties associated with the early withdrawal of any savings instrument or other investment in the Account. If the Account is terminated and the Member’s funds have been invested in mutual funds, the mutual funds will be promptly liquidated, the Investment Account will be closed, and the Member will be responsible for transferring the proceeds to another qualified account. Mutual funds will be liquidated upon Account termination without regard to market conditions or the impact of contingent deferred sales charges, redemption fees, or other charges associated with the sale of a mutual fund (as provided for in the relevant fund’s prospectus).

Accordingly, the decision to close an Account could have adverse economic consequences for the Member.

If the IRS notifies the Custodian that a substitute custodian is required for the Account, the Custodian will substitute another trustee or custodian in its sole discretion.

Article XIV. Privacy

The Custodian has policies and procedures in place designed to maintain the confidentiality of the Member’s personal information. The Custodian collects, processes, discloses, and safeguards the Member’s personal information in accordance with the Custodian’s Annual Notice of Privacy Practices, which is provided as part of the Member’s welcome kit and can also be viewed online at http://healthequity.com/doclib/gen_privacy_notice.pdf, as well as with the Custodian’s Privacy Policy, which 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.

Article XV. Dispute Resolution; Binding Arbitration

The Members are encouraged to resolve any disputes through the Custodian’s toll free line at 866.346.5800, or if not available, by physical mail or encrypted electronic mail. The Custodian does not encourage any disputes to be initiated by unsecured/unencrypted electronic mail because the communication may involve nonpublic personal information that may be intercepted.

The Member agrees that any claim, dispute or controversy between the Member and the Custodian (or any of their affiliates, successors, assigns, beneficiaries, spouses, directors, agents and employees) and any claim arising from or relating to the subject matter of this Agreement (including but not limited to the relationships which result from this Agreement), no matter against whom made, including the applicability of this arbitration clause and the validity of the entire agreement or any part hereof, shall be resolved by neutral binding arbitration by the American Arbitration Association, under the Arbitration Rules in effect at the time the claim is filed. Any arbitration shall only be brought by the Member individually and not as a group. Any arbitration hearing shall take place in Draper, Utah and the Member irrevocably waives any objection on the grounds of venue, *forum non-conveniens* or any similar grounds. For disputes under \$10,000, the arbitration may be conducted in person, by telephone, or based on written submissions.

Rules and forms of the American Arbitration Association may be obtained and all claims shall be filed at any office of the American Arbitration Association or at Corporate Headquarters, 335 Madison Avenue, Floor 10, New York, New York 10017-4605. Telephone: 212.716.5800, Fax: 212.716.5905, Website: www.adr.org.

This arbitration agreement is made pursuant to a transaction involving interstate commerce, and shall be governed by the Federal Arbitration Act. The award of the arbitrator will be final and judgment upon the award may be entered in any court having jurisdiction. If the arbitrator finds that the Member’s claim is frivolous, then the Member shall pay for its own costs, and the arbitrator’s fees and expenses, or such amounts as the arbitrator may decide. All decisions by the arbitrator are final and binding, and not subject to appeal to any court.

Notwithstanding the foregoing, (i) the Member may choose to file a case in small claims court for any dispute that could have been resolved in such a venue in the Member’s jurisdiction and (ii) the Custodian shall have the right to bring suit against the Member in a court of competent jurisdiction for the recovery of any sums owed to the Custodian under this Agreement, including, but not limited to, fees, costs, overdrafts, expenses, and sums paid by the Custodian in error to or for the benefit of the Account. All court costs, legal expenses, reasonable compensation of time expended by the Custodian in the performance of its duties, and other appropriate and pertinent expenses and costs may be collected by the Custodian from the Account.

THE MEMBER IS HEREBY NOTIFIED THAT BY ACCEPTING THIS AGREEMENT, HE/ SHE IS WAIVING ALL RIGHTS UNDER STATE OR ANY OTHER LAW TO CLASS OR COLLECTIVE ACTIONS, INCLUDING CLASS ARBITRATION.

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F03-E122-2 -0715

HEALTH SAVINGS ACCOUNT CUSTODIAL AGREEMENT

The named account owner (the “Member”) is establishing this health savings account (this “Account”) with HealthEquity, Inc. (the “Custodian”) for the purpose of paying or reimbursing qualified medical expenses of the Member, his or her spouse, and/or tax dependents.

Nothing in this agreement (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 information relating to health savings accounts (“HSAs”) may be found at www.treasury.gov or in IRS Publication 969—Health Savings Accounts and Other Tax-Favored Health Plans. Not all states recognize HSAs. Always consult a professional when making important or life changing decisions.

The Member and the Custodian agree as follows:

Article I. Contributions

- 1.01 The Custodian will accept cash contributions made by or on behalf of the Member. No contributions will be accepted by the Custodian for any tax year if the amount of such contributions would result in total contributions to the Account that exceed the maximum annual amount for family coverage plus the catch-up contribution (as described in Article II below) for such tax year.
- 1.02 Contributions for any tax year may be made at any time before the deadline for filing the Member’s federal income tax return for that year (without extensions).
- 1.03 Rollover contributions from an HSA or an Archer medical savings account (“Archer MSA”), unless prohibited under this Agreement, need not be in cash and are not subject to the maximum annual contribution limits set forth in Article II.
- 1.04 Qualified transfers from an individual retirement account (“IRA”) to the Account must be completed by a trustee-to-trustee transfer and are subject to the maximum annual contribution limits set forth in Article II.

Article II. Contribution Limits

- 2.01 For tax year 2015, the maximum annual contribution limit is \$3,350 for a Member with single coverage and \$6,650 for a Member with family coverage. For tax year 2016, the maximum annual contribution limit for a Member with single coverage remains the same at \$3,350 and increases to \$6,750 for a Member with family coverage. These limits are subject to cost-of-living adjustments in subsequent years.
- 2.02 Contributions to Archer MSAs or other HSAs owned by the Member count toward the maximum annual contribution limit to the Account.
- 2.03 An additional \$1,000 catch-up contribution may be made by or on behalf of a Member who is at least age 55 or older and is not enrolled in Medicare.

Article III. Excess Contributions

Contributions in excess of the maximum annual contribution limit (other than catch-up contributions) are subject to a federal excise tax. It is the responsibility of the Member to determine whether contributions to the Account have exceeded the maximum annual contribution limit described in Article II. If contributions to the Account exceed the maximum annual contribution limit, the Member must notify the Custodian that there are excess contributions to the Account. It is the responsibility of the Member to request the withdrawal of the excess contributions and any net income attributable to such excess contributions and to pay any applicable taxes thereon.

Article IV. Nonforfeitable

The Member’s interest in the balance of the Account is nonforfeitable as provided in Internal Revenue Code (“IRC”) section 223(d)(1)(e).

Article V. Investment Limitations

- 5.01 No part of the custodial funds in the Account may be invested in life insurance contracts or in “collectibles” as defined in IRC section 408(m).
- 5.02 The assets of the Account may not be commingled with other property except in a common trust fund or common investment fund.
- 5.03 Neither the Member nor the Custodian will engage in any “prohibited

transaction” as defined in IRC section 4975 with respect to the Account (such as borrowing from or pledging the Account).

Article VI. Distributions

- 6.01 Distributions of funds from the Account may be made at any time upon the direction of the Member. The Member may request a distribution through the Custodian’s website or by completing an account reimbursement form. Distribution requests made by means other than through the Custodian’s website or by a completed and signed account reimbursement form will not be honored. Notwithstanding the foregoing, the Custodian will at all times hold in reserve an amount equal to the Member’s closing fee (as set forth in the Custodian’s written schedule of fees then in effect), which amount may not be distributed by the Member at any time.
- 6.02 The Custodian is not required to determine whether a distribution is for the payment or reimbursement of qualified medical expenses. The Member is responsible for substantiating that the distribution is for qualified medical expenses and must maintain records sufficient to show, if required, that the distribution is tax-free. The Custodian does not calculate the income tax or penalties that may apply, or withhold any part of the distribution to pay for any such income tax or penalties.
- 6.03 Distributions are reported to the Internal Revenue Service (“IRS”) annually by the Custodian. A Form 1099-SA will be issued by the Custodian by January 31 of the year following the year of the distribution. A Form 5498-SA will be issued by the Custodian by May 31 of the year following the year of the distribution. The Custodian will email a notification to the Member that the form is available for download, or if the Member has not opted to receive electronic notification, the Custodian will mail a paper form to the Member’s last known mailing address.
- 6.04 Upon the death of the Member, distributions from the Account will be made to the Member’s designated beneficiary. If no beneficiary is designated, the balance of the Account will go to the estate of the Member. The Member may designate a beneficiary on the Custodian’s website or by completing the beneficiary designation form available on the Custodian’s website. If the Member’s spouse is designated as the beneficiary, the Account balance can be transferred upon the death of the Member to a new HSA in the name of the spouse. There are different tax consequences based on who is the designated beneficiary of the Account. See IRS Publication 969.
- 6.05 The Custodian may make a distribution absent instruction from the Member, if directed to do so pursuant to a court order, garnishment, IRS levy, or other levy. In such event, the Custodian shall not incur any liability for acting in accordance with such court order, garnishment or levy.

Article VII. Additional Provisions

7.01 Certain Definitions

Qualified High Deductible Health Plan (“HDHP”). A health plan that meets the following deductible limits requirements. In 2015, minimum annual deductibles are \$1,300 for individuals and \$2,600 for families. In 2015, annual out-of-pocket maximums are \$6,450 for self-only coverage and \$12,900 for family coverage. In 2016, minimum annual deductibles remain the same at \$1,300 for individuals and \$2,600 for families. In 2016, annual out-of-pocket maximums increase to \$6,550 for self-only coverage and \$13,100 for family coverage. These limits are subject to cost-of-living increases each year; specific guidance for a given tax year can be found at www.treasury.gov. If you are unsure whether you are covered by a health plan that is considered a qualified HDHP, contact your health plan.

Qualified Medical Expenses. Amounts paid for medical care as defined in IRC section 213(d) for the Member, his or her spouse, or “tax dependents” (as defined in IRC section 152) but only to the extent that such amounts are not compensated for by insurance or otherwise.

7.02 Notices, Change of Address, Materials, and Communication

Any notice regarding the Account will be considered delivered when the Custodian either (1) mails it to the last address of the Member (or the intended recipient) that the Custodian has in its records; or (2) sends it by e-mail, if the Member has consented to electronic delivery. Any notice given

	to the Custodian will be considered delivered when the Custodian actually receives it in writing at its place of business. The Member must notify the Custodian in writing of any changes of address by (1) completing the change of address form and mailing it to HealthEquity, Inc., Attn: Account Inquiry, 15 West Scenic Pointe Drive, Ste 100, Draper, UT 84020; or (2) making the change through the Custodian’s website.
7.03	<p>Representations and Responsibilities of the Member</p> <p>The Member represents and warrants that, unless the Account is used solely to make rollover contributions, he or she is eligible to contribute to the Account; specifically, that he or she: (1) is covered under a qualified HDHP; (2) is not also covered by any other health plan that is not a qualified HDHP (or is not otherwise eligible to be coupled with a HSA); (3) is not enrolled in Medicare; and (4) cannot be claimed as a dependent on another person’s tax return.</p> <p>The Member further represents and warrants that any information given or to be given with respect to the Account is and shall be complete and accurate and the Custodian is and shall be entitled to rely upon any such information or directions given by the Member or the Member’s authorized agent. The Custodian shall not be required to determine the validity or sufficiency of any receipt, affidavit, notice, or other paper or agreement required to be delivered to the Custodian under this Agreement.</p> <p>In the event that the Member has provided an electronic signature to the Custodian in connection with an account application or any other click-sign agreement, the Member agrees that the Custodian may rely on such electronic signature for purposes of the Member’s authorization of withdrawals or third-party transfers, notices regarding change of name or address, or other instructions to the Custodian, except when closing the Account or when required by law. The Custodian shall not be required to obtain the Member’s physical signature for such purposes or for any other purpose, except as may be required by law.</p> <p>Anything in this Agreement to the contrary notwithstanding, the Custodian may choose to request direction from the Member as to any specific action or situation that arises with the Account, and if a request for direction is made, the Custodian shall incur no liability for following the Member’s direction or for taking no action if no such direction is furnished to the Custodian.</p>
7.04	<p>Reporting Requirements. The Member agrees to provide the Custodian with information necessary for the Custodian to prepare any report or return required by the IRS. The Custodian agrees to prepare and submit any report or return as prescribed by the IRS.</p>
7.05	<p>Cash Account, Investment Account, Funds Availability and Funds Movement.</p> <p><u>General:</u> Except for certain investments chosen by the Member as discussed below, contributions to the Account shall be made into an FDIC-insured cash deposit account (the “Cash Account”). The Member is responsible for reviewing all provided materials and understanding generally how qualified medical expenses may be paid from the Account and how funds are made available for investment. The Member is liable for any overdraft charges imposed by the Custodian. Funds on deposit will generally be available for withdrawal from the Account within two to five business days of deposit. Unless otherwise instructed by the Member, deposits received during non-business hours will be considered to be made on the next full banking day.</p> <p><u>Notice of hold:</u> Incoming external transfers (for example, transfers from an employer) will be available by the second business day after the effective date of the transfer. If the Member’s relationship with the Custodian is less than 31 days old, transferred funds will be available by the fifth business day from the effective date of the transfer.</p> <p><u>Check-writing:</u> If check-writing is available in connection with the Account and the Member provides a check as payment to a third party, the Member authorizes the Custodian to either make a one-time electronic funds transfer from the Account, if eligible, or to process the payment as a check transaction. Funds processed via electronic fund transfer may be withdrawn from the Account as soon as the Member’s payment is received.</p> <p><u>Investment Account:</u> If the Account balance exceeds a certain threshold as specified by the Custodian, the Member may have the option of investing any balance above that threshold in certain mutual funds and other investments, including a non-FDIC insured interest-bearing group annuity (“Yield Plus”) (such investments, collectively, the “Investment Account”).</p> <p><u>Yield Plus:</u> For a description of the terms and conditions applicable to an investment in Yield Plus see: https://media.healthequity.com/documents/YPTermsAndConditions.pdf. Interest on Yield Plus investments is payable at the rates listed in the Member’s monthly statement and posted on the Custodian’s website and is subject to change. For more information go to: https://www.Healthequity.com/member/CashInterestRates.aspx. (May require log in.)</p>

	<p><u>HealthEquity Advisors, LLC:</u> The mutual funds and other securities that are made available to the Member through the Investment Account are selected by HealthEquity Advisors, LLC (“Advisor”), a wholly owned subsidiary of the Custodian and an investment adviser registered with the U.S. Securities and Exchange Commission. The Member has the sole authority and responsibility to direct the purchase or sale of the investments made available in the Investment Account. Income generated by investments held in the Investment Account shall be credited to the Investment Account in accordance with the applicable prospectuses relating to such investments. Any income or dividends generated by the Investment Account shall be reinvested in the same investment that initially paid the dividends. The Custodian does not provide investment advice, will not act as an investment adviser to the Member and will not review or recommend any investments made available through the Investment Account. The Custodian shall have no duty to disclose any risks associated with any investment and shall not have any liability for any loss of principal or income, nor for any expense which the Member may incur relating to any investment. Assets in the Investment Account are not FDIC insured and are subject to risk of loss. Investment advice may only be obtained from Advisor (fees apply) or another investment adviser selected by the Member. See the Custodian’s website for more information about limitations and fees related to the services provided by Advisor. Investment advice is not part of the custodial services provided by the Custodian and is not covered by this Agreement.</p>
7.06	<p>Interest on the Cash Account</p> <p>Interest on the Cash Account is payable at the rates listed in the Member’s monthly statement and posted on the Custodian’s website and is subject to change. For more information go to: https://www.healthequity.com/Member/CashInterestRates.aspx. (May require log in.)</p> <p>Interest is credited to the Cash Account monthly as of the last day of the statement cycle. If the Account is closed before accrued interest is credited, no interest will be paid or accrued for that month. Interest accrues no later than one business day after the day the Custodian receives the funds provided the Account has been opened. The current interest rate payable is listed in the Member’s monthly statement and is subject to change.</p>
7.07	<p>Service Fees and Other Compensation to the Custodian</p> <p>The Custodian may charge maintenance, service, and other designated fees (including, without limitation, transfer, withdrawal and termination fees), or expenses for maintaining the Account as set forth in the Custodian’s written schedule of fees then in effect. Fees may be changed upon 30-days written notice to the Member. Monthly administration fees will be charged for each month that the Account remains open. The Custodian may deduct all fees and expenses from the Account or, at its discretion, charge the Member separately for such fees and expenses. The Custodian may also allow fees to be paid from other sources, such as the Member’s employer or health plan.</p> <p>The Custodian receives additional compensation equal to the difference between the interest received by Custodian on cash and/or Yield Plus investments held in the Account and the amount of interest paid to the Member in respect of such cash and/or Yield Plus investments (the “Cash Spread”). Cash Spreads vary depending on prevailing interest rates, and the Custodian reserves the right to change the amount of interest it pays to the Member in respect of his or her cash and/or Yield Plus investments.</p> <p>The Custodian also earns interchange fees arising from HealthEquity Visa® Health Account Card (“HealthEquity Visa Debit Card”) transactions, which fees are paid by the merchants, not by the Member.</p> <p>Mutual Fund Investments: The Custodian receives administration fees in respect of the mutual funds that the Member and other account holders invest in through the Investment Account. For certain mutual funds (currently identified as “Investor Choice” funds), the Custodian’s administration fees are charged to the Member directly and are deducted from the Account. These fees are disclosed on the Member’s monthly statement. The Custodian reserves the right to change the amount of these fees from time to time.</p> <p>For other mutual funds (currently identified as “Best in Class” funds), the Custodian’s administration fees are included in the expense ratios charged by the applicable funds and are shared with the Custodian through an arrangement with Charles Schwab Bank and its affiliates (collectively, “Schwab”), through which mutual fund transactions in the Investment Account are executed. These fees, and the portion thereof that the Custodian ultimately receives from Schwab, vary from mutual fund to mutual fund.</p> <p>Depending on prevailing interest rates, the Cash Spread that the Custodian receives may be greater than the mutual fund administration fees it receives. Accordingly, the Custodian may earn more from the Member’s cash balances (or investments in Yield Plus) than investments in mutual funds and other securities or vice versa.</p>
7.08	<p>Amendments</p> <p>This Agreement may be amended from time to time by the Custodian. Each</p>

	<p>amendment will take effect upon 30-days written notice to the Member, and the Member will be deemed to have consented to such amendment unless, within 30 days from the date the Custodian provides notice to the Member, the Member notifies the Custodian that he or she does not consent to the amendment. In that event, the Account will be closed and the account balance, less any outstanding fees, will be transferred to another custodian designated by the Member or, if none is designated, distributed to the Member.</p>
7.09	<p>Distributions</p> <p>The Custodian may make any distributions required or authorized hereunder by mailed check, ACH, Fed wire or other electronic transfer to the payee at the address last furnished to the Custodian.</p>
7.10	<p>HealthEquity Visa® Debit Cards</p> <p>The HealthEquity Visa Debit Card is issued by The Bancorp Bank (Member FDIC) pursuant to a license from Visa USA Inc. The Member agrees that he or she may make HealthEquity Visa Debit Card transactions only to the extent there are sufficient available funds in the Account. The Custodian has no obligation to permit any withdrawal at a time when there are insufficient funds in the Account. In the event there is an overdraft of the Account, the Member shall be liable for any overdraft or collection fees. The use of any HealthEquity Visa Debit Card in connection with the Account may be limited to eligible merchants that provide, among other things, healthcare-related goods and services and supply applicable merchant category codes for verification purposes. The Member is responsible for notifying the Custodian as soon as possible if the HealthEquity Visa Debit Card is lost or stolen to avoid potential losses. To the extent permitted by law, the Member is responsible for all uses of the HealthEquity Visa Debit Card prior to notifying the Custodian of the loss or theft. Notification must be made by calling the Custodian at the number printed on the back of the Member’s HealthEquity Visa Debit Card, on the Member’s statement, or on the Custodian’s website.</p> <p>If the Member has authorized his or her spouse and/or another third party to write checks and/or use the HealthEquity Visa Debit Card, including the issuance of additional HealthEquity Visa Debit Cards if requested for the Account, then the Member acknowledges and agrees (a) it is the Member’s sole responsibility to inform the authorized individual(s) about the purpose of the Account and the tax consequences of using funds deposited in the Account for items that are not qualified expenses, (b) to be bound by, and to have the Account bound by, any action taken by such authorized individual(s), and (c) to indemnify and hold harmless the Custodian from any Losses (as defined in Article X) resulting from any actions taken by such authorized individual(s).</p>
7.11	<p>Transfer/Rollover</p> <p>The Custodian can receive amounts transferred to the Account from the custodian or trustee of another HSA or certain other types of accounts; however, the Custodian reserves the right not to accept any such transfer. The Member represents and warrants that any rollovers are from another HSA or other qualified account.</p>
7.12	<p>Verification of Accounts</p> <p>To help the United States government fight the funding of terrorism and money-laundering activities, federal law requires the Custodian to verify certain information provided by the Member for identification purposes, including the Member’s name, address, taxpayer identification number, and date of birth. Until this information has been verified pursuant to applicable federal laws, the Account may not be used. During such time, the Custodian will charge its customary fees for maintaining the Account; upon request from the Member, the Custodian will close the Account and return funds to the original contributor.</p>
7.13	<p>Governing Law; Invalidity; Waiver</p> <p>The terms of this Agreement shall be governed by and construed in accordance with the laws of the State of Utah without giving effect to principles of law regarding conflicts of laws. If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. Neither the Member’s nor the Custodian’s failure to enforce at any time or for any period of time any of the provisions of the Agreement shall be construed as a waiver of such provisions.</p>
7.14	<p>Employer Contributions</p> <p>The Custodian shall not be liable for any losses, damages, claims, liabilities, penalties, judgments, settlements, litigation, investigations, costs or expenses the Member incurs as a result of any employer’s failure to make any contributions to the Account. The Custodian is not responsible for monitoring an employer’s Account contributions or notifying the Member of employer contributions. The Member is responsible for contacting his or her employer regarding the employer’s contributions and for monitoring those contributions. In considering whether contributions have exceeded</p>

	<p>the allowable annual contribution limit, the Member must take into account any employer contributions as well as any IRA rollovers or contributions previously made by the Member that also count towards the annual contribution limit.</p>
	<p>Article VIII. Custodian’s Authorization and Empowerment</p> <p>The Member hereby authorizes and empowers the Custodian to administer the Account, including the power:</p> <ul style="list-style-type: none">- To hold funds received from time to time from the Member or another source, such as rollovers and HSA transfers, on behalf of the Account. The Custodian shall hold such funds in the Cash Account unless the Member has chosen to transfer assets into the Investment Account pursuant to the terms of this Agreement.- To invest and reinvest the Investment Account only at the Member’s direction from the list of available mutual funds or other investments (such as Yield Plus), or to sell such investments to cover fees or overdrafts without any investment responsibility on the part of the Custodian.- To reinvest all realized earnings and dividends paid from a mutual fund in the Investment Account in the same mutual fund.- To collect service fees from the Cash Account or the Investment Account in accordance with the terms of this Agreement.- To make payments, disbursements or distributions from the Account as directed by the Member or his or her authorized agent, in conformity with the terms of this Agreement and applicable law.- In consultation with Advisor, to change the list of mutual funds or other investments available to the Member, including closing a fund or other investment to future investments, or terminating a fund or an investment entirely. If, in consultation with Advisor, the Custodian decides to terminate a fund or an investment, the Custodian will offer to transfer the balance in that fund to another similar fund or investment automatically (or if no similar investment is available, to the Cash Account), and the Member will be given a chance to transfer the balance to any other available fund or investment.- To perform any and all other acts, which in its judgment may be necessary or appropriate for the proper administration of the Account and the custodial assets, including correcting errors made by either the Custodian or an employer, or employing such attorneys, agents, and vendors as the Custodian feels appropriate without notice to the Member.- To seek, at the expense of the Account, direction or approval from a court of competent jurisdiction whenever the Custodian shall, in its sole discretion, deem it appropriate.- To request such documentation and certification deemed appropriate within the Custodian’s discretion to verify and establish the identity of the beneficiary or the estate upon death of the Member, if the assets are to be distributed to the Member’s estate.- To pay any estate, inheritance, income, or other tax or assessment attributable to any property, or interest held in the Account out of the assets of the Account upon such information or direction as the Custodian may require.- To require releases or other related documentation from the taxing authority, beneficiaries or other payee and require indemnification from such payee as may be necessary for the Custodian’s protection against tax liability.- In the Custodian’s sole discretion, to close the Account in if the Account does not have a sufficient balance to pay fees that are due.
	<p>Article IX. Consent to Terms; Binding Effect</p> <p>Upon accessing the Account by telephone, Internet, check, electronic funds transfer, or HealthEquity Visa Debit Card, the Member consents to the terms of this Custodial Agreement, including any amendments hereto. The terms of this Agreement shall be binding upon the Custodian and the Member and their respective successors and assigns.</p>
	<p>Article X. Indemnification</p> <p>The Member agrees to indemnify, defend and hold harmless the Custodian and its affiliates, successors, assigns, directors, agents and employees (“Indemnitees”) from and against any and all losses, damages, claims, liabilities, penalties, judgments, settlements, litigation, investigations, costs or expenses (including, without limitation, the reasonable fees and expenses of outside counsel) (collectively, “Losses”) arising out of or in connection with (a) the Custodian’s good faith performance of this Agreement, except to the extent that such Losses are determined by a court of competent jurisdiction through a final, non-appealable order to have been caused by the willful misconduct, bad faith or fraud of such Indemnitee; and (b) the Custodian’s good faith following any instructions or directions from the Member received in accordance with this Agreement.</p>

FACTS		WHAT DOES HEALTHEQUITY, INC. DO WITH YOUR PERSONAL INFORMATION?	
Why?		Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?		<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number and name, address, and other personal information • Medical and employment information • Account balances and transaction history <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>	
How?		All financial companies need to share customer's personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons HealthEquity, Inc. chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information		Does HealthEquity, Inc. share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		Yes	No
For our marketing purposes—to offer our products and services to you		No	We don't share
For joint marketing with other financial companies		No	We don't share
For our affiliates' everyday business purposes—information about your transactions and experiences		Yes	No
For our affiliates' everyday business purposes—information about your creditworthiness		No	We don't share
Questions?		Call 866.346.5800 or go to http://www.healthequity.com/NewAboutUs/PrivacyPolicy	

Who we are

Who is providing this notice?	HealthEquity, Inc.
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What we do

How does HealthEquity, Inc protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does HealthEquity, Inc collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • Open an account or make payments/withdrawals • Use your credit or debit card • Use our web sites <p>We also may collect your personal information from others, such as affiliated partner health plans, your employer, the Social Security Administration, and public records to comply with government requirements to know our customers.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • sharing for affiliates' everyday business purposes • affiliates from using your information to market to you • sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>

Definitions

Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • N/A
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • HealthEquity does not share with nonaffiliates so they can market to you.
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • N/A

Other important information

http://www.healthequity.com/NewAboutUs/PrivacyPolicy

negligent or fraudulent in the handling of your Card. This reduced liability does not apply to PIN transactions not processed by Visa or ATM cash withdrawals. If you notify us within two (2) business days of any unauthorized transactions, you can lose no more than \$50.00 if someone used your Card without your permission. If you do not notify us within two (2) business days after you learn of the loss or theft of your Card and we can prove that we could have stopped someone from using your Card without your permission if you had promptly notified us, you could lose as much as \$500.00.

Also, if you become aware of and/or your statement shows transactions that you did not make, notify us at once following the procedures stated in the paragraph labeled “Information About Your Right to Dispute Errors”. If you do not notify us in writing within sixty (60) days after you become aware of the transaction and/or after the statement was made available to you, you may not get back any value you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the value if you had notified us in time. If your Card has been lost or stolen, we will close your Card Account to keep losses down.

Other Miscellaneous Terms

Your Card and your obligations under this Agreement may not be assigned. We may transfer our rights under this Agreement. Use of your Card is subject to all applicable rules and customs of any clearinghouse or other association involved in transactions. We do not waive our rights by delaying or failing to exercise them at any time. If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law, or regulation of any governmental agency, local, state, or federal, the validity or enforceability of any other provision of this Agreement shall not be affected. This Agreement will be governed by the law of the State of Delaware except to the extent governed by federal law.

Amendment and Cancellation

We may amend or change the terms and conditions of this Agreement at any time. You will be notified of any change in the manner provided by applicable law prior to the effective date of the change. However, if the change is made for security purposes, we can implement such change without prior notice. We may cancel or suspend your Card or this Agreement at any time. You may cancel this Agreement by returning the Card to us. Your cancellation of this Agreement will not affect any of our rights or your obligations arising under this Agreement prior to termination.

In the event that your Card Account is cancelled, closed, or terminated for any reason, you may request the unused balance to be returned to you via a check to the mailing address we have in our records. There is a fee for this service. Please refer to the back of the Card carrier for a complete list of fees. The issuer reserves the right to refuse to return any unused balance amount less than \$1.00.

Information About Your Right to Dispute Errors

In case of errors or questions about your Card Account, telephone us at the number listed on the back of your Card or the number listed at the end of the Agreement if your Card is not available, write to HealthEquity, Inc. at 15 West Scenic Pointe Drive, Suite 100, Draper, UT 84020, or email us at info@healthequity.com as soon as you can, if you think an error has occurred involving your Card Account. We must allow you to report an error until sixty (60) days after the earlier of the date you electronically access your Card Account, if the error could be viewed in your electronic history, or the date we sent the FIRST written history on which the error appeared. You may request

a written history of your transactions at any time by calling us at the number listed on the back of your Card or the number listed at the end of the Agreement if your Card is not available or writing us at 15 West Scenic Pointe Drive, Suite, 100, Draper, UT 84020. You will need to tell us:

- 1. Your name and member ID
- 2. Why you believe there is an error, and the dollar amount involved
- 3. Approximately when the error took place

If you provide this information orally, we may require that you send your complaint or question in writing within sixty (60) calendar days of the date of the transaction in error.

Once your written dispute has been received, we will determine whether an error occurred within sixty (60) calendar days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to ninety (90) days to investigate your complaint or question. If we decide to do this, we will notify you verbally or in writing. If we ask you to put your complaint or question in writing and you do not provide it within sixty (60) calendar days of the date of the transaction in error, we may not credit your Card.

For errors involving new Cards, POS transactions, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. If we determine an error has occurred, we will credit the transaction in error upon completing the investigation.

We will tell you the results within three (3) business days after completing the investigation. If we decide that there was no error, we will send you a written explanation. Copies of the documents used in the investigation may be obtained by contacting us at the phone number or address listed at the beginning of this section.

English Language Controls

Any translation of this Agreement is provided for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English.

Customer Service

For customer service or additional information regarding your Card, please contact us at:

HealthEquity, Inc.
15 West Scenic Pointe Drive, Suite 100, Draper, UT 84020
866.346.5800

Customer Service agents are available to answer your calls: Twenty-four (24) hours a day, seven (7) days a week, including holidays.

Telephone Monitoring/Recording

From time to time we may monitor and/or record telephone calls between you and us to assure the quality of our customer service or as required by applicable law.

No Warranty Regarding Goods or Services as Applicable

We are not responsible for the quality, safety, legality, or any other aspect of any goods or services you purchase with your Card.

Arbitration

Any claim, dispute, or controversy (“Claim”) arising out of or relating in any way to: i) this Agreement; ii) your Card; iii) the Cards of any additional cardholders designated by you; iv) your purchase of the Card; v) your usage of the Card; vi) the amount of available funds in the Card Accounts; vii) advertisements, promotions or oral or written statements related to the Cards, as well as goods or services purchased

with the Card; viii) the benefits and services related to the Cards; or ix) transaction on the Card, no matter how described, pleaded or styled, shall be **FINALLY** and **EXCLUSIVELY** resolved by binding individual arbitration conducted by the American Arbitration Association (“AAA”) under its Consumer Arbitration Rules. This arbitration agreement is made pursuant to a transaction involving interstate commerce, and shall be governed by the Federal Arbitration Act (9 U.S.C. 1-16).

We will pay the initial filing fee to commence arbitration and any arbitration hearing that you attend shall take place in the federal judicial district of your residence.

ARBITRATION OF YOUR CLAIM IS MANDATORY AND BINDING. NEITHER PARTY WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM THROUGH A COURT. IN ARBITRATION, NEITHER PARTY WILL HAVE THE RIGHT TO A JURY TRIAL OR TO ENGAGE IN DISCOVERY, EXCEPT AS PROVIDED FOR IN THE AAA CODE OF PROCEDURE.

For a copy of the procedures, to file a Claim or for other information about these organizations, contact them as follows: AAA, at 335 Madison Avenue, New York, NY 10017 or at www.adr.org.

All determinations as to the scope, interpretation, enforceability and validity of this Agreement shall be made final exclusively by the arbitrator, which award shall be binding and final. Judgment on the arbitration award may be entered in any court having jurisdiction.

NO CLASS ACTION, OR OTHER REPRESENTATIVE ACTION OR PRIVATE ATTORNEY GENERAL ACTION OR JOINDER OR CONSOLIDATION OF ANY CLAIM WITH A CLAIM OF ANOTHER PERSON OR CLASS OF CLAIMANTS SHALL BE ALLOWABLE.

This arbitration provision shall survive: i) the termination of the Agreement; ii) the bankruptcy of any party; iii) any transfer, sale or assignment of your Card, or any amounts owed on your Card, to any other person or entity; or iv) expiration of the Card. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall remain in force.

IF YOU DO NOT AGREE TO THE TERMS OF THIS ARBITRATION AGREEMENT, DO *NOT* ACTIVATE OR USE THE CARD. SAVE YOUR RECEIPT AND CALL US AT 866.346.5800 TO CANCEL YOUR CARD AND TO REQUEST A REFUND.

This Cardholder Agreement is effective 06/2014.

Cardholder Agreement
IMPORTANT – PLEASE READ CAREFULLY

Terms and Conditions/Definitions for the HealthEquity Visa® Health Account Card

This Cardholder Agreement (“Agreement”) outlines the terms and conditions under which the HealthEquity Visa Health Account Card has been issued to you by The Bancorp Bank, Wilmington, Delaware (“The Bancorp Bank” or “Issuer”). The Issuer is an FDIC insured member institution. “Card” means the HealthEquity Visa Health Account Card issued to you by The Bancorp Bank. By accepting and using the Card, you agree to be bound by the terms and conditions contained in this Agreement. “Card Account” means the records we maintain to account for the value of claims associated with the Card. “You” and “your” mean the person or persons who have received the Card and are authorized to use the Card as provided for in this Agreement. “We,” “us,” and “our” mean the Issuer, our successors, affiliates or assignees. You acknowledge and agree that the value available in the Card Account is limited to the funds that you have loaded into the Card Account or have been loaded into the Card Account on your behalf. You agree to sign the back of the Card immediately upon receipt. The expiration date of the Card is identified on the front of your Card. The Card is a prepaid card. The Card is not connected in any way to any other account. The Card is not a credit card. The Card is not for resale. You will not receive any interest on your funds in the Card Account. The Card will remain the property of the Issuer and must be surrendered upon demand. The Card is nontransferable and it may be canceled, repossessed, or revoked at any time without prior notice subject to applicable law. The Card is not designed for business use, and we may close your Card if we determine that it is being used for business purposes. We may refuse to process any transaction that we believe may violate the terms of this Agreement.

Our business days are Monday through Friday, excluding federal holidays, even if we are open. Any references to “days” found in this Agreement are calendar days unless indicated otherwise.

Write down your Card number and the customer service phone number provided in this Agreement on a separate piece of paper in case your Card is lost, stolen, or destroyed. Keep the paper in a safe place. Please read this Agreement carefully and keep it for future reference.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW CARD ACCOUNT

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 each person who opens a Card Account. What this means for you: When you open a Card Account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see a copy of your driver’s license or other identifying documents.

Activate Your Card

You must activate your Card before it can be used. You may activate your Card by calling the phone number on the back of your Card. You will need to provide personal information in order to verify your identity.

Personal Identification Number

You will not receive a Personal Identification Number (“PIN”) with your Card Account. However, you may request a PIN by contacting HealthEquity, Inc. at the number on the back of your Card. You should not write or keep your PIN with your Card. Never share your PIN with anyone. When entering your PIN, be sure it cannot be observed

by others and do not enter your PIN into any terminal that appears to be modified or suspicious. If you believe that anyone has gained unauthorized access to your PIN, you should advise us immediately following the procedures in the paragraph labeled “Your Liability for Unauthorized Transfers.”

Authorized Card Users

You are responsible for all authorized transactions initiated and fees incurred by use of your Card. If you permit another person to have access to your Card or Card number, we will treat this as if you have authorized such use and you will be liable for all transactions and fees incurred by those persons. You are wholly responsible for the use of each Card according to the terms and conditions of this Agreement.

Secondary Cardholder

You may request an additional Card for another person if there is a spouse on file. There is not a maximum number of additional Cards permitted and can be requested for additional dependents. You must notify us to revoke permission for any person you previously authorized to use the Card. If you notify us to revoke another person’s use of the Card, we may revoke your Card and issue a new Card with a different number. You remain liable for any and all usage of an additional Card you authorize.

Your Representations and Warranties

By activating the Card or by retaining, using or authorizing the use of the Card, you represent and warrant to us that: (i) you are at least 18 years of age (or older if you reside in a state where the majority age is older); (ii) you are a U.S. citizen or legal alien residing in the United States or the District of Columbia; (iii) you have provided us with a verifiable U.S. street address (not a P.O. Box); (iv) the personal information that you provide to us in connection with the Card is true, correct and complete; (v) you received a copy of this Agreement and agree to be bound by and to comply with its terms; and (vi) you accept the Card.

Cash Access

You may not use your Card to obtain cash from an Automated Teller Machine (“ATM”), Point-of-Sale (“POS”) device, or by any other means. You may not use your Card at an ATM.

Loading Your Card

You may not load additional funds to your Card, called “value loading”. Only your program sponsor may load additional funds to your Card. The minimum amount of the initial value load and value reload is \$1.00. You will have access to your funds on the next business day following the receipt of your check or the receipt of your direct deposit.

Direct Deposit Account

Your prepaid Card Account and associated direct deposit account number cannot be used for preauthorized direct debits from merchants or from utility or Internet service providers. If presented for payment, these preauthorized direct debits will be declined and your payment to the merchant or provider will not be processed. The bank routing number and direct deposit account number are for the purpose of initiating direct deposits to your prepaid Card Account only. You are not authorized to provide this bank routing number and direct deposit account number to anyone other than your employer or payer.

Using Your Card/Features

The maximum amount that can be spent on your Card per day is \$2,500.00. The maximum value of your Card is restricted to \$250,000.00.

You may use your Card to purchase qualified medical expenses everywhere Visa® debit cards, Interlink® cards or NYCE® cards are

accepted as long as you do not exceed the value available on your Card Account. Some merchants do not allow cardholders to conduct split transactions where you would use the Card as partial payment for goods and services and pay the remainder of the balance with another form of legal tender. If you wish to conduct a split transaction and it is permitted by the merchant, you must tell the merchant to charge only the exact amount of funds available on the Card to the Card. You must then arrange to pay the difference using another payment method. Some merchants may require payment for the remaining balance in cash. If you fail to inform the merchant that you would like to complete a split transaction prior to swiping your Card, your Card is likely to be declined.

If you use your Card number without presenting your Card (such as for a mail order, telephone, or Internet purchase), the legal effect will be the same as if you used the Card itself. For security reasons, we may limit the amount or number of transactions you can make on your Card. Your Card cannot be redeemed for cash. You may not use your Card for online gambling or any illegal transaction.

Each time you use your Card, you authorize us to reduce the value available in your Card Account by the amount of the transaction and any applicable fees. You are not allowed to exceed the available amount in your Card Account through an individual transaction or a series of transactions. Nevertheless, if a transaction exceeds the balance of the funds available on your Card, you shall remain fully liable to us for the amount of the transaction and any applicable fees.

You do not have the right to stop payment on any purchase or payment transaction originated by use of your Card. You may not make preauthorized regular payments from your Card Account. If you authorize a transaction and then fail to make a purchase of that item as planned, the approval may result in a hold for that amount of funds for up to thirty (30) days. All transactions relating to car rentals may result in a hold for that amount of funds for up to sixty (60) days.

Non-Visa Debit Transactions

New procedures are in effect that may impact you when you use your Card at certain merchant locations. In the past, transactions have been processed as Visa debit transactions unless you entered a PIN. Now, if you do not enter a PIN, transactions may be processed as either a Visa debit transaction or as a NYCE transaction.

Merchants are responsible for and must provide you with a clear way of choosing to make a Visa debit transaction if they support the option. Please be advised that should you choose to use the NYCE network when making a transaction without a PIN, different terms may apply. Certain protections and rights applicable only to Visa debit transactions as described in this Agreement will not apply to transactions processed on the NYCE network. Please refer to the paragraph labeled “Your Liability for Unauthorized Transfers” for a description of these rights and protections applicable to Visa debit and non-Visa debit transactions.

To initiate a Visa debit transaction at the POS, swipe your Card through a POS terminal, sign the receipt, or provide your Card number for a mail order, telephone, or Internet purchase. To initiate a non-Visa debit transaction at the POS, enter your PIN at the POS terminal or provide your Card number after clearly indicating a preference to route your transaction as a non-Visa debit transaction for certain bill payment, mail order, telephone, or Internet purchases.

Returns and Refunds

If you are entitled to a refund for any reason for goods or services obtained with your Card, you agree to accept credits to your Card for such refunds and agree to the refund policy of that merchant. The Issuer

or program sponsor is not responsible for the delivery, quality, safety, legality or any other aspects of goods or services that you purchase from others with a Card. All such disputes must be addressed and handled directly with the merchant from whom those goods or services were provided.

Card Replacement

If you need to replace your Card for any reason, please contact us at the number on the back of your Card or the number listed at the end of the Agreement if your Card is not available to request a replacement Card. You will be required to provide personal information which may include your Card number, full name, transaction history, copies of accepted identification, etc. There is a fee for replacing your Card.

Transactions Made In Foreign Currencies

If you make a purchase in a currency other than the currency in which your Card was issued, the amount deducted from your funds will be converted by Visa into an amount in the currency of your Card. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate Visa itself receives, or the government-mandated rate in effect for the applicable central processing date. If you make a purchase in a currency other than the currency in which your Card was issued, the Issuer may assess a foreign currency conversion fee of 3% of the transaction amount and will retain this amount as compensation for its services. Transactions made outside of the 50 United States and the District of Columbia are also subject to this conversion fee even if they are completed in U.S. currency.

Receipts

You should get a receipt at the time you make a transaction using your Card. You agree to retain, verify, and reconcile your transactions and receipts.

Card Account Balance/Periodic Statements

You are responsible for keeping track of your Card Account available balance. Merchants generally will not be able to determine your available balance. It’s important to know your available balance before making any transaction. You may access your available balance by accessing your Card Account online or by calling the number on the back of your Card. Unless you elect to receive electronic statements, you will receive paper statements in connection with your Account. However, there is a fee for this service. See your Card carrier for the amount of the fee. Statements in electronic format will be made available free of charge at your Member Portal listed on the back of your Card during each month in which a transaction occurs. To avoid the paper statement fee, we recommend that you switch your account preference settings to electronic statements. You can do this by logging into your Member Portal and selecting to receive electronic statements or by simply calling our HealthEquity specialists.

Fee Schedule

Fees associated with the Card are printed on your Card carrier. The Card carrier is the document your Card was physically attached to at the time you received it. All fee amounts will be withdrawn from your Card Account and will be assessed as long as there is a remaining balance on your Card Account, except where prohibited by law. **NOTE: Fees assessed to your Card Account balance may bring your Card Account negative.** Any time your Card Account balance is less than the fee amount being assessed on your Card Account, the balance of your Card Account will be applied to the fee amount. **THIS WILL RESULT**

IN A NEGATIVE BALANCE ON YOUR CARD ACCOUNT. If that occurs, any subsequent deposits or loads into your Card Account will first be applied to this negative balance.

Replacement Card Fee:	3 free; \$5.00 (per replacement Card)
There are additional Fees applicable to this Card.	See your Card Carrier.

*Additional fee from Retailer may apply.

Confidentiality

We may disclose information to third parties about your Card or the transactions you make:

- (1) Where it is necessary for completing transactions;
- (2) In order to verify the existence and condition of your Card for a third party, such as merchant;
- (3) In order to comply with government agency, court order, or other legal or administrative reporting requirements;
- (4) If you consent by giving us your written permission;
- (5) To our employees, auditors, affiliates, service providers, or attorneys as needed; or
- (6) Otherwise as necessary to fulfill our obligations under this Agreement.

Our Liability for Failure to Complete Transactions

If we do not properly complete a transaction from your Card on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If through no fault of ours, you do not have enough funds available on your Card to complete the transaction;
- (2) If a merchant refuses to accept your Card;
- (3) If an electronic terminal where you are making a transaction does not operate properly, and you knew about the problem when you initiated the transaction;
- (4) If access to your Card has been blocked after you reported your Card lost or stolen;
- (5) If there is a hold or your funds are subject to legal or administrative process or other encumbrance restricting their use;
- (6) If we have reason to believe the requested transaction is unauthorized;
- (7) If circumstances beyond our control (such as fire, flood, or computer or communication failure) prevent the completion of the transaction, despite reasonable precautions that we have taken; or
- (8) Any other exception stated in our Agreement with you.

Your Liability for Unauthorized Transfers

Contact us at once if you believe your Card has been lost or stolen. Telephoning is the best way to minimize your possible losses. If you believe your Card has been lost or stolen, or that someone has transferred or may transfer money from your Card Account without your permission, call us at the number listed on the back of your Card or the number listed at the end of the Agreement if your Card is not available. Under Visa U.S.A. Inc. Operating Regulations, your liability for unauthorized Visa debit transactions on your Card Account is \$0.00 if you notify us within two (2) business days and you are not grossly



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