

CU's HSA account record keeper changing hands ^[1]

November 15, 2016 by [Employee and Information Services](#) ^[2]

We wanted to let HCM users know about some changes to the University of Colorado's Health Savings Account, in the event that members of your department had questions.

What is changing?

The CU's HSA recordkeeper will change from Wells Fargo to Optum Bank on Jan. 1, 2017.

As part of this transition, the University will change its HSA enrollment from a fiscal year (July 1 to June 30) to a calendar year (Jan. 1 to Dec. 31).

What do current HSA enrollees need to do?

Employee Services also will hold a limited HSA enrollment from Nov. 28 to Dec. 9. During the enrollment period, current HSA enrollees can select how much money they would like to place into an HSA for 2017.

What if employees do not act?

Employees who do not enroll during this period may still enroll in a HSA in 2017, but may miss HSA deductions from their upcoming paychecks.

What are the HSA limits for 2017?

The 2017 HSA contribution limits are \$3,400 for an individual and \$6,750 for a family. Employees over age 55 may contribute an additional \$1,000 per year.

Why is this change happening?

The transition was set in motion in May 2016 when Wells Fargo sold its HSA business to Optum, a part of United Health Group.

What if employees have questions?

Employees with questions about the transition or who need assistance enrolling can call an Employee Services benefits professional at 303-860-4200, option 3, or email benefits@cu.edu ^[3].

For more information on the HSA enrollment period, visit our [website](#) ^[4].

[hsa](#) ^[5]

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