



COMMISSIONERS COURT  
COMMUNICATION

COURT ORDER NUMBER \_\_\_\_\_  
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DATE: 11/12/2024

**SUBJECT: CONSIDERATION OF A HEALTH SAVINGS ACCOUNT BULK  
TRANSFER PLAN FROM OPTUM BANK TO HEALTH EQUITY IN 2025**

**\*\*\* CONSENT AGENDA \*\*\***

**COMMISSIONERS COURT ACTION REQUESTED**

It is requested that the Commissioners Court consider a plan to facilitate the bulk transfer of Health Savings Account (HSA) funds for eligible employees who are interested in moving their funds from Optum Bank to Health Equity in 2025.

**BACKGROUND**

Tarrant County is changing Health Savings Account (HSA) vendors effective January 1, 2025. Optum Bank is the current plan year 2024 vendor, and Health Equity is the new plan year 2025 vendor. Employees who enrolled in the HDP plan and who are eligible to contribute to an HSA in plan year 2025 will have the option of Health Equity and Optum Bank coordinating a bulk transfer of their current HSA funds. Employees enrolled in both Medicare and the HDP for 2025 are not eligible to participate in the bulk transfer, and any HSA funds they have will remain in their Optum Bank accounts. At least 500 accounts must be transferred across all PEBC entities for a bulk transfer to take place.

Employees who are interested in participating in this bulk transfer must complete an eConsent form. This form will be provided to employees on November 5, 2024. The form must be completed and submitted by November 22, 2024, to be considered. Additional details of the expected bulk transfer timeline are included below but are subject to change:

- Any HSA fund investments must be liquidated by Monday, March 3, 2025.
- A blackout period, during which employees cannot access their Optum Bank funds, starts Friday, March 7, 2025, and ends Thursday, March 13, 2025.
- The bulk transfer will occur on Friday, March 14, 2025.
- Funds transferred to HealthEquity HSA accounts will be available no later than Tuesday, March 18, 2025.

Optum Bank will not transfer funds for an employee who consented if any of the following reasons are true:

- Account is already closed.
- Account has a negative balance (the account will be closed with no fee or transfer occurring).
- Account has a \$0.00 balance (the account will be closed with no fee or transfer occurring).
- Employee did not liquidate investments by March 3, 2025.
- Employee is not enrolled in HDP for 2025.
- Employee ends employment before the transfer.

SUBMITTED BY	Human Resources	PREPARED BY:	Glorimar Lugo Ortiz
		APPROVED BY:	Anjanie Ramnarine



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An up-front fee of \$20 per account must be paid to Optum Bank by March 12, 2025, before the bulk transfer occurs, and the turnaround time to pay the invoice could be 10 days or less. A detailed invoice will be provided, and payment can be made via ACH/Wire using the current method of funding contributions. Optum Bank will provide details and refund fees via ACH for any account that cannot be transferred. HealthEquity will reimburse the County for the total fees paid after any refund issued by Optum Bank.

### **FISCAL IMPACT**

The estimated cost is \$17,000.00, which Health Equity will reimburse in its totality, resulting in no cost to the County.