

Fidelity Health®

HSA Year End Tasks and Key Dates



Planning for Year End Activities

In addition to providing the files and necessary data for the new tax year, there are tasks required by HSA program administrators and Fidelity. Below is a summary of what they entail, who is responsible for completion, and dates to keep in mind.

Update Your Program Information

Prior to the start of your Annual Enrollment, notify Fidelity of any changes that will be occurring with your HSA program administration. Providing this information will:

- ✓ Help ensure Fidelity has the most current information for your HSA-eligible health plan offering(s)
- ✓ Add more value to phone interactions by equipping Fidelity's phone representatives with information to help answer questions during Annual Enrollment and throughout the year
- ✓ Make it easier for account holders to use our tools by creating a more personalized experience
- ✓ Provide you with more insightful data and analytics that can be used to help with making informed decisions and tracking progress toward your program goals

Tax Forms Distributed To Account Holders

There are two tax forms related to year-end activities that Fidelity creates and distributes to account holders.

Form 1099-SA

This is required for tax reporting purposes. Fidelity mails the form in January of the following year, and it includes all distributions taken for the tax year.

Form 5498-SA

This form is informational and not required for tax reporting purposes. Fidelity mails the form in May of the following year, and it includes the following items: portfolio positions, beneficiary summary statement, and total employer and employee contributions made in the prior year and made in the current year up to the tax filing deadline for the prior year as well.

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Task	Owner	Description
Update HSA Program Information	Administrator	Provide Fidelity with any update to your HSA program. Complete no later than two weeks prior to the start of your Annual Enrollment.
Enrollment Records	Administrator	Send as soon as administratively possible for the new tax year as this gives more time for your employees to open their accounts and avoid payroll disruptions.
Review the Full Population Report	Administrator	The audit records to help ensure account holders are listed as Ready For Funding – which indicates contributions can be accepted and funded.
New Year Contribution Funding	Administrator	Fidelity can accept funding for the new year beginning on the first business day of the new year; it is critical to help ensure tax year is updated appropriately so contributions are allocated to the correct tax year.
Prior Year Contribution Funding	Administrator	The deadline to submit contributions for the prior year is the deadline to complete tax filing; once all prior year contributions have been remitted, audit payroll records and Plan Sponsor WebStation [®] reporting to confirm totals match.
Review HSA IRS Approaching Limit Report	Administrator	Details payroll and non-payroll contributions made and compares to IRS contribution limit; this report is updated after each contribution post and should be utilized throughout the year.
Tax Forms	Fidelity	Form 1099-SA: Fidelity mails required tax form in January for prior tax year. Form 5498-SA: Fidelity mails informational tax form in May for prior tax year.

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