

Disney Tax-Advantaged Accounts transitioning to Optum Bank

Frequently Asked Questions

Effective Jan. 1, 2019, Optum Bank will be the new administrator for Disney's tax-advantaged accounts: Health Savings Accounts, Health Reimbursement Accounts, and Health Care and Dependent Day Care Flexible Spending Accounts. This FAQ gives you information on what to expect during the transition from PayFlex. Optum and its subsidiary, Optum Bank, Member FDIC, are dedicated to making health and dependent care accounts work better for everyone. Visit optumbank.com/disney to learn more.

Health Savings Account (HSA)

Q: What will happen to my existing HSA with PayFlex?

A: Beginning Jan. 1, 2019, you will have a new HSA with Optum Bank with your Company contribution and any wellness rewards, along with your own contributions through payroll.

Disney will instruct PayFlex to transfer your previous HSA account balance to Optum Bank. Your HSA balance at PayFlex will be transferred to Optum Bank on Feb. 20, 2019, and will be available in your new Optum Bank HSA on Feb. 22, 2019. In order to allow time for outstanding transactions to settle and investments to be liquidated, there will be a transition period beginning Jan. 30, 2019, until the transfer to Optum Bank is complete, Feb. 22, 2019, when you will be unable to access the funds in your PayFlex HSA.

If, during annual enrollment, you elect to not transfer your HSA from PayFlex to Optum Bank, you will incur a monthly \$5 administrative charge from PayFlex, effective Jan. 1, 2019, and as a result, you will have two HSAs you will need to manage.

Q: What will happen to my HSA investments through PayFlex?

A: Your existing HSA investments will be liquidated by PayFlex as part of the transfer process, unless you have elected to maintain your PayFlex account and declined to have it transferred to Optum Bank. Your liquidated funds will be deposited into your Optum Bank HSA cash account.

Q: How much money do I need to have in my Optum Bank HSA to invest?

A: The Optum Bank investment threshold is \$2,000. This threshold ensures you will have ready cash dollars for qualified medical expenses. You can invest any amount over this threshold, in \$100 increments, as long as you maintain a minimum of \$2,000 in your HSA cash account. Similar to your PayFlex account, you won't need to pay an investment fee while you are a Disney employee, Disney will cover your investment fee. Optum Bank offers more than 30 mutual fund options, designed for all levels of investors, with passive and active management options. The options represent strong performing name brand funds, including several Vanguard funds as well as target-date funds and lifestyle funds.

Q: Will my beneficiary elections be migrated to Optum Bank?

A: No, your beneficiary elections with PayFlex will not be migrated to Optum Bank. You'll need to make new beneficiary elections after your Optum Bank HSA is opened.

Q: Do I need to accept new terms and conditions?

A: Yes, you will be asked to accept Optum Bank's HSA terms and conditions during enrollment.

Q: Will my account numbers change?

A: Yes, because you will have a new HSA opened with Optum Bank, your HSA bank routing and account numbers will change.

Q: Will there be two separate tax reports for 2019?

A: For 2019, Disney employees and Cast Members will receive two sets of tax documents—one from PayFlex and one from Optum Bank. In 2020 and beyond, you'll receive only one set of tax documents from Optum Bank, unless you choose to keep your PayFlex HSA.

Health Reimbursement Account (HRA)

Q: How do I open an HRA with Optum Bank?

A: If you enroll in Basic PPO or any of Disney's HMO options or any medical option in Hawaii, an Optum Bank HRA will automatically be opened for you and you will receive a new Optum Bank Mastercard®. Once you or your enrolled spouse or partner earns wellness rewards, they will be credited to your HRA so you can use them to spend on eligible health care/medical expenses.

Q: What will happen to my existing HRA with PayFlex?

A: Submit all 2018 claims to PayFlex for payment through Dec. 31, 2018. In early 2019, following a PayFlex blackout period, 2018 HRA remaining balances will transfer to Optum Bank. Beginning Jan. 1, 2019, any remaining 2018 claims can be submitted to Optum Bank, but due to the transition blackout period, there may be a delay in payment.

Q: What is a limited purpose HRA?

A: If you have an HRA with Disney and switch to the Consumer Choice medical plan option with an HSA, any amount left in your HRA at the time of the change will transition to a limited purpose HRA. Limited purpose HRAs let you pay for eligible vision and dental expenses only, and you'll use your HSA to pay for qualified medical expenses. Optum Bank will automatically pay your eligible expenses from the appropriate account.

Flexible Spending Account (FSA)

Q: What will happen to my existing FSA with PayFlex?

A: The 2018 FSAs will remain with PayFlex. PayFlex will continue to administer the 2018 FSAs and will process claims for any eligible 2018 expenses submitted through June 30, 2019. All 2018 FSA claims should be sent to PayFlex.

Q: When can I start using my new Optum Bank FSA?

A: If you enroll in the Health Care FSA, you will receive a new Optum Bank Mastercard in December. The entire amount you elect for 2019 will be available on your card Jan. 1, 2019 for eligible health care expenses. If you enroll in the Dependent Day Care FSA, you can submit claims for eligible expenses as soon as your payroll deductions are deposited into your Optum Bank FSA.

Q: Will my Disney Dependent Day Care FSA have an Optum Bank Mastercard?

A: No, Dependent Day Care FSA claim expenses will need to be submitted for approval and reimbursement at optumbank.com/disney or through the Optum Bank mobile app beginning with expenses incurred on or after Jan. 1, 2019.

General Information

Q: When will I receive my new HSA/HRA/FSA card and welcome kit from Optum Bank?

A: You will receive your new Optum Bank Mastercard in a separate mailing from your welcome kit within a couple weeks of your account being opened.

Q: How do I activate my Optum Bank debit Mastercard and set up my pin?

A: Follow the instructions on the card sticker when you first get your card(s). You will need to enter your card number, CVV code and the last four (4) digits of your Social Security number to activate your card. You can get a PIN by calling customer service if you did not obtain one when activating your card.

Q: What fees could I incur?

A: Your account fee schedule with Optum Bank will be provided with your welcome materials. If you remain a Disney employee, there is no monthly maintenance fee assessed to you directly. If you use your HSA for cash back at an ATM, there is a \$2.50 fee per ATM transaction.

Investments are not FDIC-insured, are not guaranteed by Optum Bank and may lose value.

Health savings accounts (HSAs) are individual accounts offered or administered by Optum Bank®, Member FDIC, and are subject to eligibility requirements and restrictions on deposits and withdrawals to avoid IRS penalties. State taxes may apply. Fees may reduce earnings on account. Flexible spending accounts (FSAs) and health reimbursement accounts (HRAs) are administered by OptumHealth Financial Services and are subject to eligibility and restrictions. The content in this document is not intended as legal or tax advice. Federal and state laws and regulations are subject to change.

Mutual fund investment options are made available through the services of an independent investment advisor. Shares are offered through Charles Schwab & Co., Inc., a registered broker-dealer. Orders are accepted to effect transactions in securities only as an accommodation to HSA owner. Optum Bank is not a broker-dealer or registered investment advisor, and does not provide investment advice or research concerning securities, make recommendations concerning securities, or otherwise solicit securities transactions.