

ALL ABOUT THE HSA CUSTODIAL FEE

How do I know what to expect regarding my HSA custodial management fee?

Your HSA Custodial Agreement and Disclosure Statement outlines what HSA accountholders can expect with regard to custodial management fees. To view this agreement, go to your online account, choose Videos & Forms, click Forms and then click on the Custodial Agreement & Disclosure Statement link.

Home

Accounts

Videos & Forms

Message Center **7**

How is this fee calculated?

This fee is specifically related to individuals who invest their funds. This fee does not apply to the cash balance within your HSA. The investment fee is simply a flat fee of 25 basis points per year, assessed quarterly. This equates to 0.0625% each quarter on any dollars currently held in mutual funds. For example, if a participant has \$2,000 in Mutual Fund A, he/she would be assessed \$1.25 each quarter for a total of \$5.00 over the course of the year. If he/she made additional contributions that doubled the balance sometime between the second and third quarters, the assessment would increase to \$2.50 for the third and fourth quarters, totaling \$7.50 for the year (\$1.25 for the first two quarters and \$2.50 for the last two). The WEX Inc. interest-bearing account is excluded from this fee.

Participants should consult the fund's Prospectus, Fund Fact Sheet (both accessible by clicking on the Fund Performance link) or an investment advisor to determine the best fund lineup for them. To simply avoid being charged a fee, participants can leave all funds in the cash account and turn off sweeps or only elect into the WEX Inc. interest-bearing account.

Any fees charged at that point would come from the cash account only and determined by the third party administrator of the account. (**Note:** Mercer Marketplace does not charge these fees.)

Some mutual funds take a 12b-1 or STA fee and send those dollars to WEX Inc. WEX Inc. decides whether to reimburse any of those dollars to the account holders on the same day the custodial fees are assessed. These 12b-1/STA fee reimbursements may help offset the custodial fee. The consumer will need to consult the fund Prospectus to determine if the fund charges 12b-1/STA fees.

Can my custodial management fee be waived?

WEX Inc. is not able to waive the custodial management fee. The systems automatically deduct this fee for any HSA participant who has a balance in a mutual fund.

Who should I contact if I have questions?

You can reach out to Mercer Marketplace with questions.
Toll-Free: 877-248-0510
Email: mercermarketplaceaccounts@serviceaccount.com