

When to Keep Your Old HSA and When to Roll it Over



Are you moving to a new HSA? There's a lot to consider when switching HSA accounts. Take a look at our tips of things to consider before deciding to keep your old HSA or roll it over.



KEEP OLD HSA FOR SAVING

Select this if:

- Your balance is large with low fees that gain interest.
- Investment options are showing positive returns.
- Most health spending will occur out of your new HSA.

What to look for:

- Low-to-no monthly maintenance fees.
- Better interest rates or investment options than the new HSA.
- Online access to the account allows visibility into balance and investment returns.



SPEND DOWN & CLOSE OLD HSA

Select this if:

- You have a low balance that can be spent within 1-2 months.
- Low monthly maintenance fee.
- The rollover/transfer of account closure fee is higher than spending down the account.

What to look for:

- Low-to-high monthly maintenance fees.
- High transfer fees to a new financial institution.
- High closure fee when balance remains.



TRANSFER FUNDS & CLOSE OLD HSA

Select this if:

- You have a medium-to-large balance and want a simpler way to manage your accounts.
- You won't need access to the funds while they are being transferred (you can reimburse yourself for any expenses).

What to look for:

- Low transfer or closure fees compared to monthly maintenance fees that could eat away your balance.
- Your new HSA helps pay you back for eligible expenses that occurred during the transfer.

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