

Anthem HSA investment

Frequently asked questions

You now have access to a fully integrated and modern investment solution, WealthCare Saver investments. This solution makes it easier for you to manage all aspects of your health savings account (HSA), including your investments, from the same website and mobile app. This FAQ explains more about the change.

▶ FAQ topics

- About WealthCare Saver
- Investment information
- Account management and fees
- Additional resources



About WealthCare Saver

Q: What is the WealthCare Saver Investment solution?

A: The Anthem HSA WealthCare Saver Investment solution gives you a modern investment experience with innovative features and functionality that make it easier to manage your health savings account (HSA). It is fully integrated with your HSA and supports you through all stages of healthcare transactions — spending, saving, and investing.

WealthCare Saver includes three different investment options: managed, self-directed, and brokerage. These options enable you to tailor your investment journey to fit your needs and experience level. Learn more about these options under the Investment information FAQ.



About WealthCare Saver

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Q: What are the key benefits?

A: The Anthem HSA WealthCare Saver Investment solution:

- Supports you through all stages of healthcare transactions – spending, saving, and investing.
- Offers an integrated investment solution that not only helps you understand the value of investing, but also helps you work toward your long-term investing goals.
- Aligns with your individual needs, whether you are new to investing and seeking a guided experience or you are a seasoned investor looking to research and trade stocks and exchange-traded funds (ETFs) on the platform.
- Gives you access in real time. HSA investment accounts are opened immediately with no application needed. Transactions are made and account data is available in real time.

Investment information

Q: What makes the WealthCare Saver Investments solution different?

A: There are three main deviations:

- 1. Three different investment paths:** You can choose to open a managed (for novice investors), self-directed (for intermediate investors), or brokerage (for adept investors) investment account.
- 2. Real-time trading:** A full suite of exchange-traded funds (ETFs) traded in real time provides you with lower costs. When your balance exceeds the minimum threshold of \$1,000, you can immediately move assets into your investment account rather than waiting the 24 to 48 hours that is common in other investment platforms.
- 3. Fractional trading:** You can buy fractional shares of desired ETFs and stocks up to eight decimal points (compared to three decimal points at Charles Schwab and TD Ameritrade).

Q: What are the three investment paths of the WealthCare Saver Investment account?

A: Once you have access to the new investment experience, you will be able to choose from one of three investment paths:

- 1. Managed:** First, you can decide how much money from your HSA cash account you want to use to fund your investment account. You will then answer a risk questionnaire, be matched into a fund portfolio, and confirm you want to open an account. Once you confirm, the investment account is opened. At this point, the advisor tool will regularly rebalance and manage your portfolio.
 - 2. Self-directed:** First, you can decide how much money from your HSA cash account you want to use to fund your investment account. You will then allocate a percentage of your funds into the curated fund lineup and confirm you want to open an account. Once you confirm, the investment account is opened. At this point, you are responsible for rebalancing your portfolio, as desired.
 - 3. Brokerage:** You will confirm you want to open an investment account. Once you confirm, the investment account is opened. You can then search for stocks and exchange-traded funds (ETFs) and purchase full or fractional shares. Once you select your desired path, the investment account is opened in real time, and you can transfer money back and forth between your HSA cash account and HSA investment account.
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Investment information

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Q: Can I invest using multiple investment paths?

A: No, you can only participate in one investment path at a time. If you want to change your investment path, you must liquidate and then reinvest in the new path.

Q: In the self-directed account, how many funds are offered? Is there a maximum number allowed?

A: Currently, 14 funds are available. CAPTRUST, the registered investment advisor, is responsible for creating the list of funds. They actively monitor the performance of all funds, identify underperforming funds, and replace them with new ones to give investors the opportunity to build a well-diversified portfolio using a broad set of index ETFs.

Account management and fees

Q: Is there a minimum cash investment threshold?

A: Yes. The investment threshold is \$1,000.

Q: What are standard market hours for real-time trading?

A: Hours are Monday through Friday, from 9:30 a.m. to 4 p.m. ET. Trading is not available on stock market holidays or abbreviated trading days, such as the day after Thanksgiving.

Q: Will I receive a single monthly statement?

A: You will receive two separate statements – one for your cash account and one for your investment account.

Q: Will I receive email confirmations when I initiate trades?

A: No. There is no need for email confirmations as trades occur in real time. View all trades on the Transactions page of your investment account and download trade confirmations on the Documents page.

Account management and fees

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Q: How do the fees work?

A: WealthCare Saver created the WealthCare Saver investment solution to be transparent, affordable, and easy to use for investors of all kinds. The difference between WealthCare Saver investing solution and other HSA and retirement investing solutions is that WealthCare Saver keeps account fees transparent and only offers investment products that have low embedded fees.

For example, with the WealthCare Saver investment solution, account holders are charged, on average, a 0.06% expense ratio fee, which is an embedded fee on transactions. By comparison, most other investment solutions charge an expense ratio between 0.25%–0.35%, in addition to potential mutual fund load fees. These hidden fees are how some companies avoid charging a monthly account administration fee — they charge more in hidden fees that account holders may not see in the large print. The difference in this expense ratio is savings of over 50% in your investment balance.

In addition to transparency of embedded fees, WealthCare Saver also offers some of the lowest account fees. The account fee is 0.40% (calculated yearly, charged monthly) of the account holder's balance, with a minimum charge of \$0.99/month and a maximum of \$10/month. This means that whether an account holder has \$1,000 or \$100,000 invested, they will never pay more than \$10/month in account fees.

There is no additional account charge for the self-directed and brokerage options.

WealthCare Saver can keep fees lower while providing a modern, feature-rich, and user-friendly HSA investment solution, which differentiates us in the market, because we offer exchange-traded funds (ETFs) rather than more expensive mutual funds. The fees embedded in mutual funds won't show up on an account holder's transaction listings, but over time, can lead to a difference of thousands and even tens of thousands of dollars in lost earnings due to high expenses in your HSA versus investing with ETFs.

Additional resources

Q: Is investment advice included as part of the new investment experience?

A: If you're seeking investment advice, including but not limited to, information about investing and associated fees, please consult with an independent registered financial advisor.

Q: Are HSA investment tools and resources available?

A: Yes. The WealthCare Saver investment solution includes tools and resources to help you learn about the benefits of investing and the investment options available to you. You'll find these tools and resources on [anthem.com/ca](https://www.anthem.com/ca).

▶ **Open your new investment account**

Simply log in to your HSA website, navigate to your account summary page, and select the **Investment** button to get started.

If you have questions, call Member Services at the number on your ID card.