

transition to new fidelity HSA

updated May 20, 2024

If you are enrolled in either the Chevron High Deductible Health Plan (HDHP) or the High Deductible Health Plan Basic (HDHP Basic), you can contribute via payroll deductions to a **health savings account (HSA)**, previously administered by BenefitWallet. Chevron is moving to a *new* HSA administered by **Fidelity**. This transition will occur in **three stages** and will take effect July 1, 2024. During this time **new accounts, employee payroll contributions, and company contributions are paused** until the transition to Fidelity is complete.

your action is required



If you are eligible for an HSA, your action is required May 20 – June 3 to elect and activate the Fidelity HSA, verify your employee payroll contributions, and decide if you want to transfer your HealthEquity HSA (formerly BenefitWallet) balances to Fidelity in a special group transfer in August.

how the transition works

Here's a simple overview of the process. See the next page(s) for additional important details about each of these stages, including [contacts and resources](#).

NOW COMPLETE

1

all contributions, new accounts, and changes to the BenefitWallet HSA are suspended

To facilitate the transition to Fidelity, employee payroll contributions, company contributions, new accounts and payroll contribution changes to the BenefitWallet HSA were paused effective with the second paycheck in March. These transactions will continue to be paused until the transition to Fidelity is complete.

NOW COMPLETE

2

all BenefitWallet HSAs are moved to HealthEquity

All BenefitWallet accounts have transitioned to HealthEquity effective **May 10, 2024**. [Learn about debit cards, account access, investment liquidation, and more >](#)

YOU ARE HERE

3

elect and activate your Fidelity HSA, transfer balances, and more ...

There is a **special enrollment period** on BenefitConnect **May 20 – June 3, 2024**, to elect the Fidelity HSA, restart payroll and company contributions, and opt in to a group transfer of HealthEquity HSA balances. [Learn more >](#)



Attend a live webinar!

2

Action Required: All BenefitWallet HSAs have moved to HealthEquity



HealthEquity acquired BenefitWallet. All BenefitWallet accounts have transitioned to HealthEquity effective **May 10, 2024**. If you have questions or need help, call the **special transition support** number at **1-877-750-0524**.

BenefitWallet account wrap-up

- ✓ **Your BenefitWallet HSA is now closed, and your debit card has expired.** If you have this card on file for any ongoing payments or services, be sure to arrange for a different payment method.
- ✓ **Your BenefitWallet account has been switched to an archive status.** This means you can retrieve key documents such as monthly account statements and tax documents, but you can no longer conduct any other account transactions. While there is no current expiration to your access to this site, **you are strongly encouraged to access the site** and download any records and statements you wish to retain.

HealthEquity account now available

- **Transferred funds, including in-kind transferred investment funds, are now available in your HealthEquity account.** You can now use the HealthEquity debit card, the website, and other resources for qualifying medical expenses.
- **HealthEquity welcome kits with your new HSA debit card were mailed in April.** You will need your HealthEquity debit card to activate your account online. If you have not yet received your welcome kit and debit card, call the special support number at **1-877-750-0524** for further assistance.
- **Your HealthEquity account is no longer connected to Chevron.** This means you will be responsible for any applicable ongoing account fees and Chevron payroll deductions will *not* resume. Going forward, payroll deductions will *only* be made to the **new Fidelity HSA**.



Action Required: Complete these HealthEquity account tasks

If you have questions or need help, call the **HealthEquity special transition support** number at **1-877-750-0524**.

1. **Activate your online HealthEquity account.** You will need the HealthEquity debit card mailed to you to verify and link your HSA account. Click the **LOGIN** button in the upper right corner (choose HealthEquity) and follow the onscreen prompts to enter personal information.
2. **Verify and update your profile information.** From the home screen, click your name in the upper right corner and choose **My Profile**. If you intend to transfer your HealthEquity account to the **new Fidelity HSA**, it is *critical* that you verify your **NAME** and **ADDRESS** for accuracy. If you also participate in the Chevron ESIP 401(k) with Fidelity, please ensure that your name and address on HealthEquity *match* what is currently on your **NetBenefits** account to ensure a smooth transfer.
3. **Complete your beneficiary designation.** Your BenefitWallet beneficiaries *did not* transfer to HealthEquity. Be sure to complete your designations from your **HealthEquity account**.
4. **Prepare your account for transfer to the Fidelity HSA.** If you intend to transfer your HealthEquity account to the **new Fidelity HSA**, you must liquidate HSA investments (if any) in your account HealthEquity account by **August 1**. **Get the instructions here.**

3

ACTION REQUIRED

May 20 – June 3: Special enrollment for the new Fidelity HSA



Effective **July 1**, payroll and company contributions will only be made to the Fidelity HSA set up from BenefitConnect. Payroll contributions will not be facilitated to the HealthEquity HSA, or any HSAs managed by other institutions.

As the last step in the HSA transition process, a special enrollment period, May 20 - June 3 is available on BenefitConnect to elect and activate a Fidelity HSA with the convenience of payroll deductions.

The special enrollment generally only applies to HSA elections and is *only* available to active employees participating in either the Chevron High Deductible Health Plan (HDHP) or the High Deductible Health Plan Basic (HDHP Basic). You still need to meet HSA eligibility requirements to elect the Fidelity HSA.



special enrollment with unique opportunities

Typically, you can open an HSA and start, stop, or change your payroll contributions at any time. While this is still true with the Fidelity HSA, due to the transition, the special enrollment period provides certain limited-time opportunities you may not want to miss:

- **If you elect the Fidelity HSA by June 3, your employee payroll contributions will restart effective with the first paycheck in July.** You will have twelve remaining pay periods in 2024 to reach your contribution goal amount. If you previously set a 2024 contribution goal amount, BenefitConnect will automatically display this amount. You will have the opportunity to verify your previous goal *or* make an adjustment, especially if you've made personal contributions to an HSA or you want to adjust to a lower per pay period contribution amount. Remember, you cannot contribute more than the 2024 IRS limits*.
- **If you are eligible for the 2024 company contribution and did not receive it prior to the pause to BenefitWallet contributions in February, you *must* elect the Fidelity HSA on BenefitConnect during the special enrollment period to qualify for the company contribution.** If you miss the June 3 deadline, you *will not* qualify to receive the 2024 company contribution.
- **If you elect the Fidelity HSA during the special enrollment, you will have the opportunity to opt into a one-time group/bulk transfer of HealthEquity HSA balances to your Fidelity HSA.** You can maintain your individual HealthEquity HSA *or* roll over your account to the Fidelity HSA, at any time, the choice is yours. If you want to consolidate your HSAs, you can consent to participate in a special group transfer of accounts. With this group transfer, your HealthEquity HSA account will be closed, the balance will be transferred to your Fidelity HSA, and you will not be subject to applicable HealthEquity account fees. *Note:* A cash balance group transfer may not be right for everyone; you are encouraged to review the applicable rules for your state and consult with a financial advisor to determine if this is considered a taxable event in your local jurisdiction.

* The maximum contribution for 2024 is \$4,150 for individuals, \$8,300 for families, with an extra \$1,000 in catch-up contributions allowing starting in the calendar year you turn age 55. Your total contributions from all sources (company, payroll, and personal contributions) to all HSA accounts (BenefitWallet, HealthEquity and others) cannot exceed these limits in 2024. It is your responsibility to track your contributions to avoid a tax penalty.



overview of the enrollment and transfer process



Enroll on BenefitConnect May 20 – June 3

Access [BenefitConnect](#) by **June 3, 2024** (11:59 pm Pacific time) to elect the Fidelity HSA, verify or adjust your payroll contribution goal amount, and, if desired, authorize your HealthEquity HSA cash balance to be transferred to the Fidelity HSA via the group transfer. [Get detailed enrollment instructions here.](#)



Activate your Fidelity HSA on NetBenefits by June 30

After your BenefitConnect election is processed (typically within about 5-7 days), Fidelity will notify you *separately* via email, to login to [Fidelity NetBenefits](#) and activate your HSA. Once activated, your NetBenefits Access Card® will be issued and you can complete your beneficiary designations, use investment tools, manage reimbursements, and monitor your account balance. Remember, payroll deductions start with your first paycheck in July if you enroll by June 3. This is a key step in the process, so be sure to complete it as soon as possible.



Liquidate HealthEquity HSA investments and turn off automatic investments by August 1 at 4 p.m. ET.

You are *required* to liquidate HSA investments (if any) in your HealthEquity account when you move to a new account custodian. If you elect the group transfer by the June 3 special enrollment deadline, **you must liquidate your holdings** and turn off automatic investments by **August 1 at 4 p.m. ET**. If you *do not* liquidate your holdings by this deadline, your HealthEquity HSA will *not* be closed, your account balance *will not* transfer to your Fidelity HSA, and any applicable account management fees will begin to apply. You can transfer your HSA balance at any time, but you will be subject to applicable account closing fees. [Follow these instructions to liquidate your HealthEquity HSA.](#)



Blackout Period: August 6 at 4 p.m. ET – Week of August 19.

If you authorized the group transfer of your HealthEquity account by June 3 *and* you completed account liquidation by August 1, your debit card will expire July 31 and your account will be closed and all balance(s) at HealthEquity will be transferred to the Fidelity HSA during the blackout period. **During this time, you will not have access to your HealthEquity HSA balance or debit card, but your new Fidelity HSA® will still be available for you to use.** Your transferred balances will be available in your Fidelity HSA the week of August 19.



“I still have a BenefitWallet HSA but am *not* currently enrolled in the HDHP or HDHP Basic.”

If you have a BenefitWallet HSA because you were enrolled in the HDHP or HDHP Basic at one time but are *not* currently eligible for the HSA because of your medical plan enrollment, you already have an **individual** BenefitWallet account. Your account will be transitioned to **HealthEquity**, but the Chevron transition to Fidelity and the special enrollment window does *not* apply to you.



2024 company contribution reminders


To facilitate the transition to Fidelity, company contributions, employee payroll contributions, new accounts and payroll contribution changes to the BenefitWallet HSA were paused effective February 29, 2024. If enrolled and still eligible, company contributions will resume as soon as administratively possible after the transition is complete.



Remember: You must enroll *and* activate your Fidelity HSA to receive the company contribution (if eligible and you have not already received it). After your BenefitConnect election is processed (typically within about 5-7 days), Fidelity will notify you separately via email to login to Fidelity NetBenefits and activate your HSA.

What you'll see on BenefitConnect

From the **HSA election screen** on **BenefitConnect**, check the top section to locate the company contribution line item:

 Health Savings Account Modeling and Tax Savings Calculator Calculate Contribution →	Important HSA Details	
	Maximum total contributions allowed (Your contributions and Chevron's)	\$4,150
Decline Coverage <input type="checkbox"/> I do not want to contribute to a Health Savings Account	Your Medical Plan Deductible	\$3,200
	HSA Contribution from Chevron	\$500
Elect an Amount		

You'll see this line item *and* your company contribution dollar amount if any of the following applies:

- You qualified for the 2024 company contribution and already received it prior to February 29.
- You are eligible for the 2024 company contribution but didn't receive it prior to February 29. You must elect the Fidelity HSA by June 3 and activate your Fidelity HSA by November 15, 2024, to remain eligible to receive the 2024 company contribution. *If you miss this deadline, you will not receive the 2024 company contribution.*
- You are currently in your initial 31-day new hire enrollment period and are eligible for the company contribution, assuming you complete your enrollment by your new hire deadline *and* activate your Fidelity HSA prior to November 15, 2024.

You'll *will not* see this line item *at all* if any of the following applies:

- You are not eligible for the 2024 company contribution, but you can still contribute to the Fidelity HSA through payroll deductions. For example, if you switched to the HDHP or HDHP Basic due to a 2024 mid-year life event, you are not eligible to receive the 2024 company contribution.
- Due to the unique circumstances of this transition to the Fidelity HSA, this line item may also be missing if you were a new hire during the period in which HSA enrollment was turned off and you did not get the opportunity to elect the HSA. If this applies to you, you must elect the Fidelity HSA during the special enrollment period (May 20 – June 3) *and* activate your Fidelity HSA by November 15, 2024, to remain eligible to receive the 2024 company contribution. *If you miss this deadline, you will not receive the 2024 company contribution.*



helpful resources and contacts

Attend live Fidelity HSA webinars: May 20, 21, 29

Join the Fidelity HSA team for an overview of the transition process – including what to expect and key dates. You'll also see how to elect your Fidelity HSA on BenefitConnect, opt in to the group transfer, and liquidate investments in your HealthEquity HSA (if you want to consolidate your balances). [Login to NetBenefits to register](#) | Can't make it live? [Watch a recording here](#).

BenefitWallet

Your **BenefitWallet account** has been switched to an archive status, but you can still retrieve monthly account statements. These statements can help you:

- Verify your **contribution totals** prior to the transfer to HealthEquity.
- Verify if you received the **2024 company contribution** prior to February 29, if eligible. (Look for an "EMPLOYER PAYROLL CONTRIBUTION" line item on your statement.)



Support by phone: **1-877-750-0524**

HealthEquity

Access your **HealthEquity account** here.

- Don't forget to activate your online access and update your profile as instructed on **Step 2**.
- If you intend to participate in the group transfer of your HealthEquity account to the Fidelity HSA, don't forget to **liquidate your HSA investments**, if any, by August 1.



Support by phone: **1-866-346-5800**

HR Service Center

The HR Service Center can answer questions about:

- **2024 company contribution**
- **HSA elections** and payroll contribution setup on **BenefitConnect**.
- **Special enrollment instructions**

Support by phone: **1-888-825-5247**

From the Active Employee menu, choose option 3 (Benefits) then option 4 (Health benefits).

Fidelity HSA

Contact Fidelity HSA for questions about:

- Activating your HSA on **NetBenefits**.
- **Group transfer** questions.
- Investing, financial planning and other HSA-specific questions.

Support by phone: **1-800-544-3716**