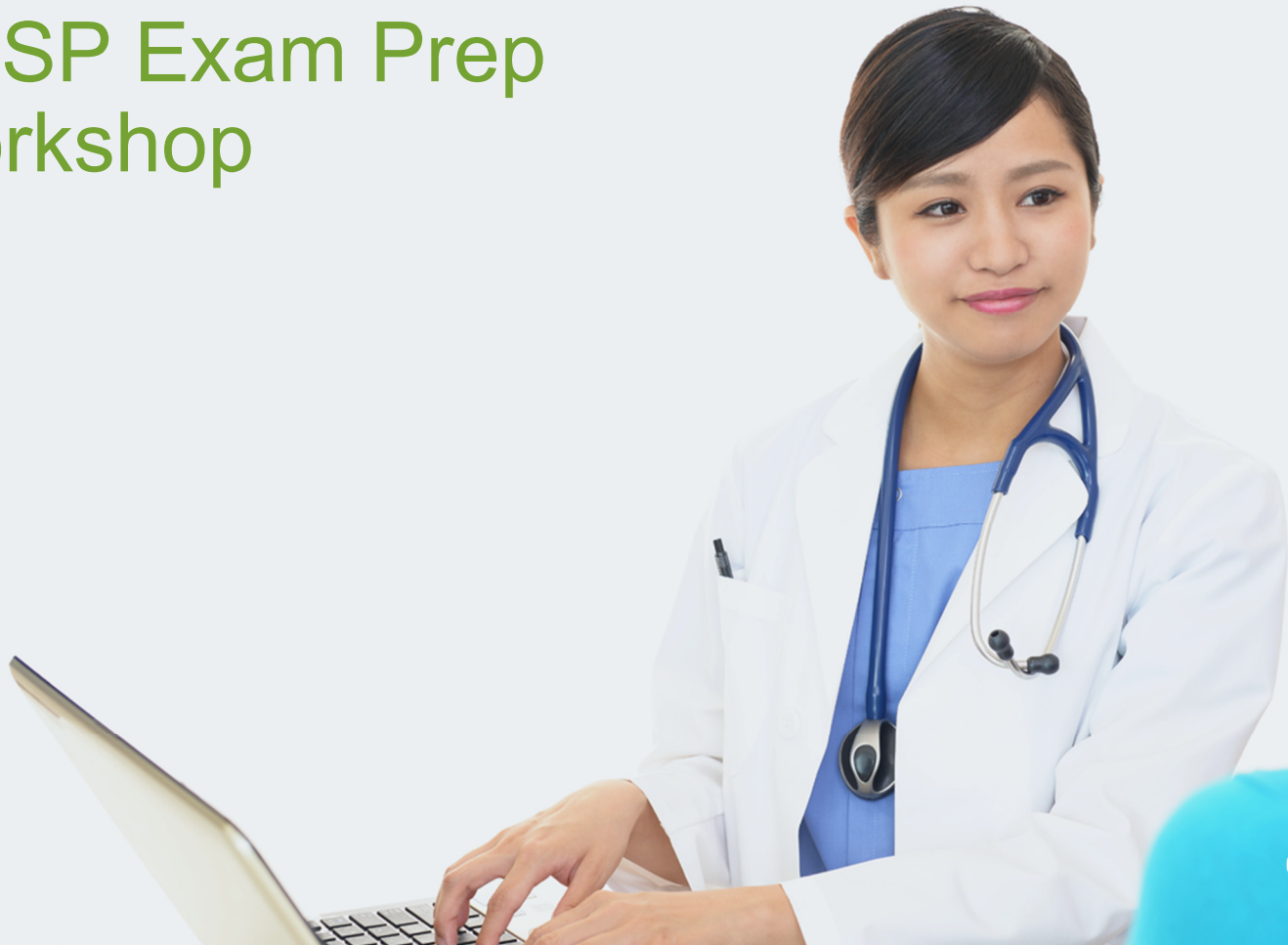


# CHSP Exam Prep Workshop



ascend  
2019

## Learning Objectives

- ✓ Understand the Certified Health Savings Professional (CHSP) certification process
- ✓ Review the CHSP knowledge exam
- ✓ Keep your certification current



# Getting Certified

# CHSP Certification Exam Guidelines

Attend the CHSP learning track at *Ascend* and then complete the CHSP online exam within 30 days.

- Online exam – 50 questions
- 80% or better to pass (40 out of 50)
- Open book
- One attempt

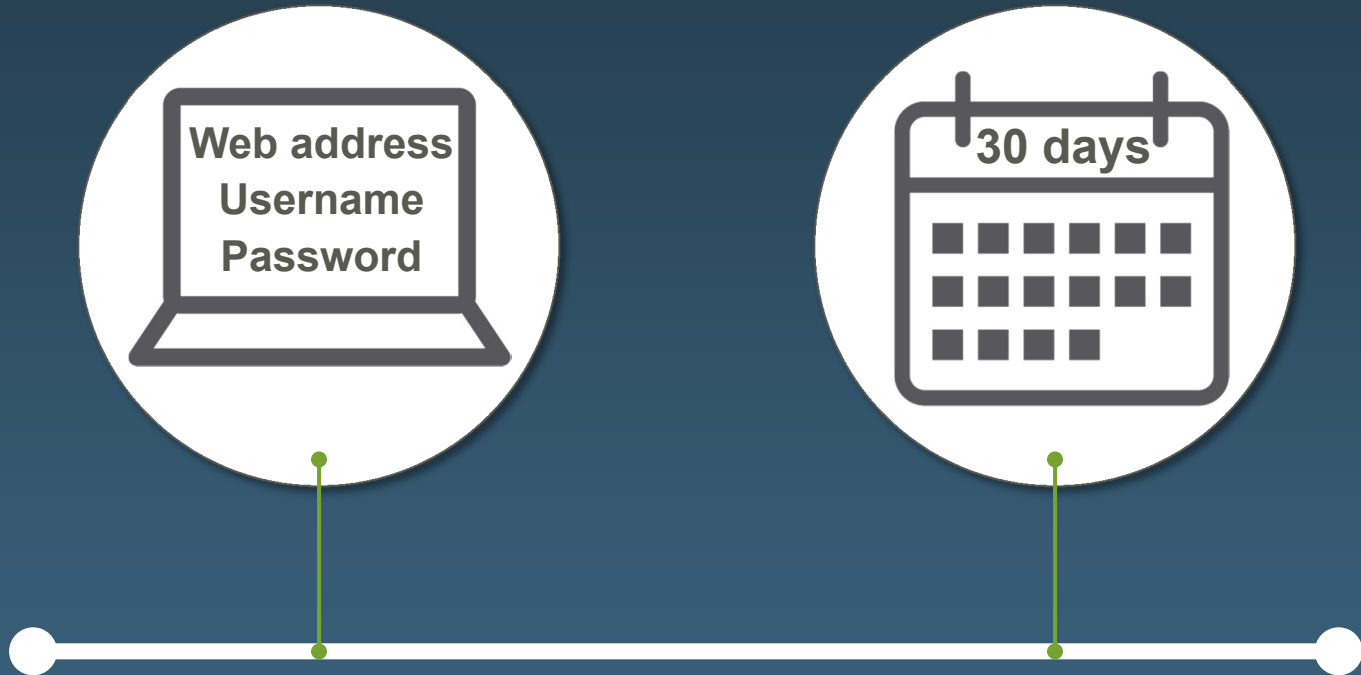


# Knowledge Exam Guidelines

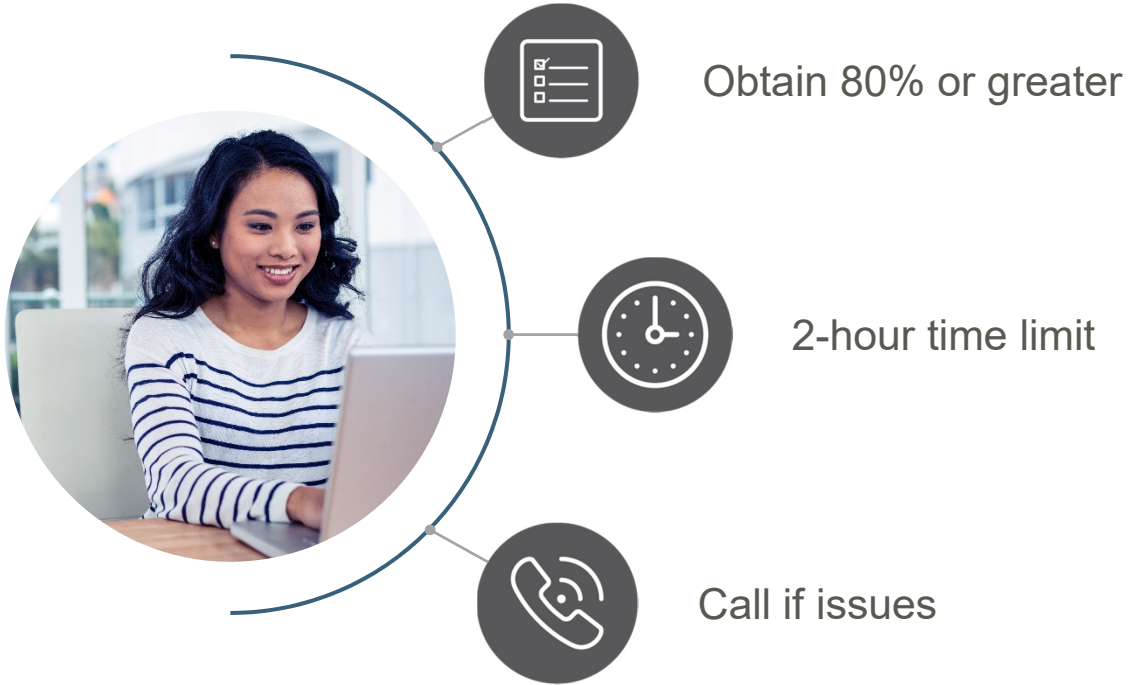
HSA Introduction	8%
HSA Establishment	10%
HSA Funding	30%
HSA Distributions	28%
HSA Portability	14%
HSA Compliance	10%



# Exam Process



# Knowledge Exam Guidelines



# Exam Tips



Begin working on exam  
as soon as possible after  
returning from *Ascend*.



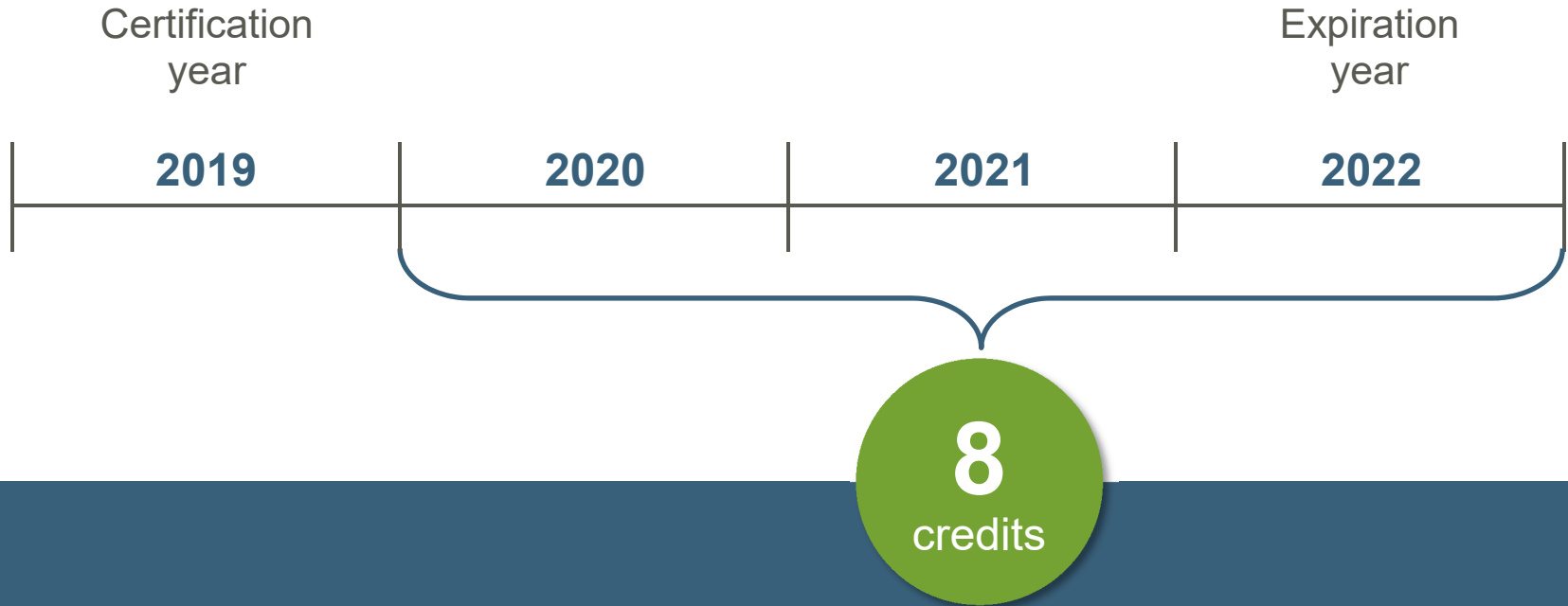
Don't question your  
abilities.



A dark, blue-tinted photograph of two healthcare professionals. On the left, a woman with dark hair tied back, wearing a white lab coat and a stethoscope, is looking down. On the right, another person is seen from the side, also in a white lab coat. The background is blurred, suggesting a clinical or hospital environment.

# Maintaining Certification

# Maintaining Certification



# Earning Credits



***HSA Workshop*** – 6 credits

***HSA Frontline Fundamentals (½ day)*** – 3.75 credits

***HSA University*** – 12 credits

***Ascend CHSP Track*** – 8 credits



**Webinars** – 1.5 credits

Good



Luck!!



TREASURE \$HUTTLE

CHSP





TREASURE \$HUTTLE

CHSP

A large billboard with a white face and a dark border is mounted on a black metal structure. The billboard is set against a clear blue sky. The text on the billboard is centered and reads: "Who is an eligible individual?" followed by a definition of an eligible individual.

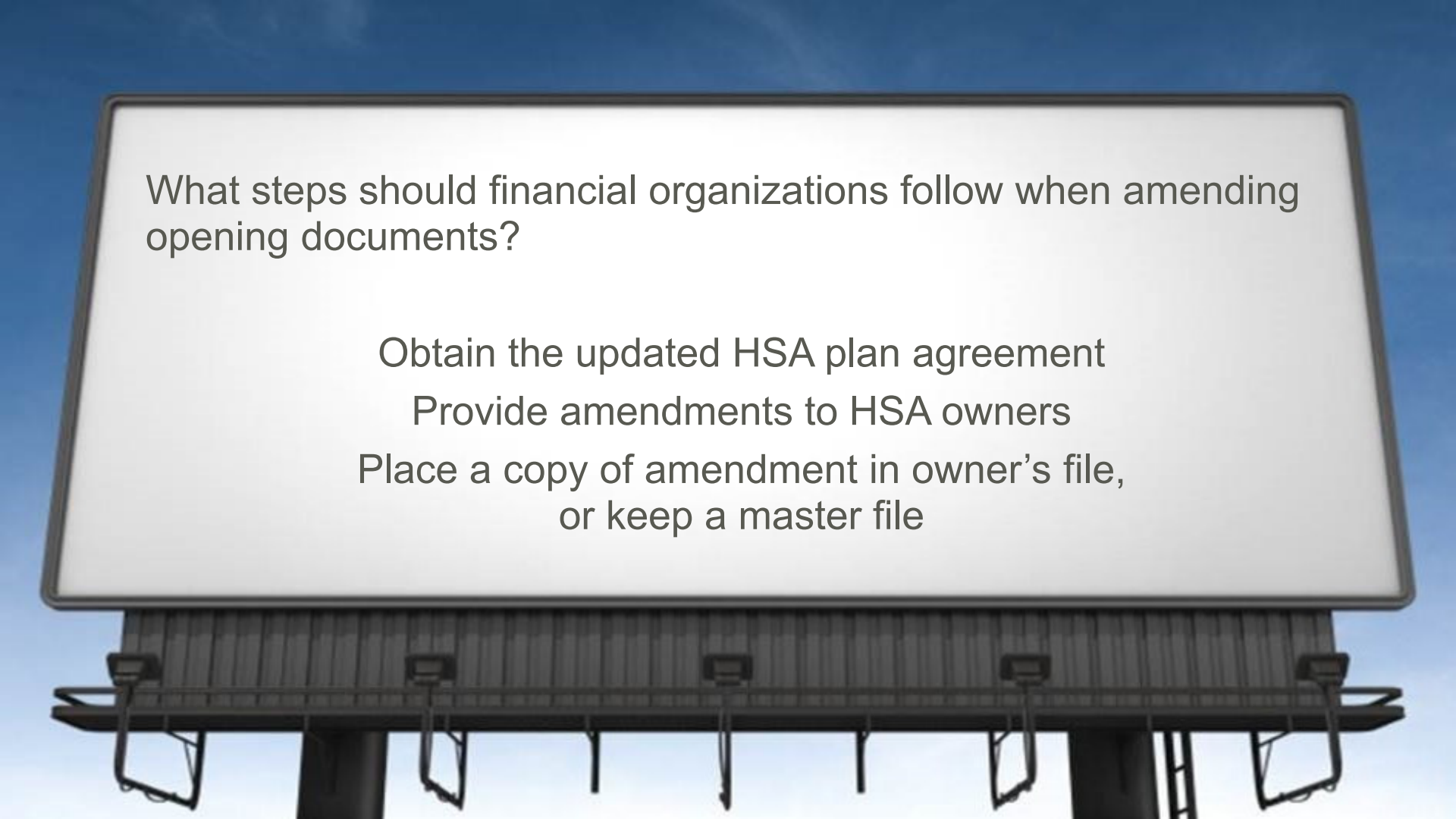
Who is an eligible individual?

An eligible individual is an individual who is covered under an HDHP, does not have coverage under another nonHDHP, is not enrolled in Medicare, and is not eligible to be claimed as a dependent.

Joy begins her new job on May 1, 2019. There is a 30-day waiting period before she is covered by the HDHP. When is Joy eligible to establish an HSA?

June 1, 2019



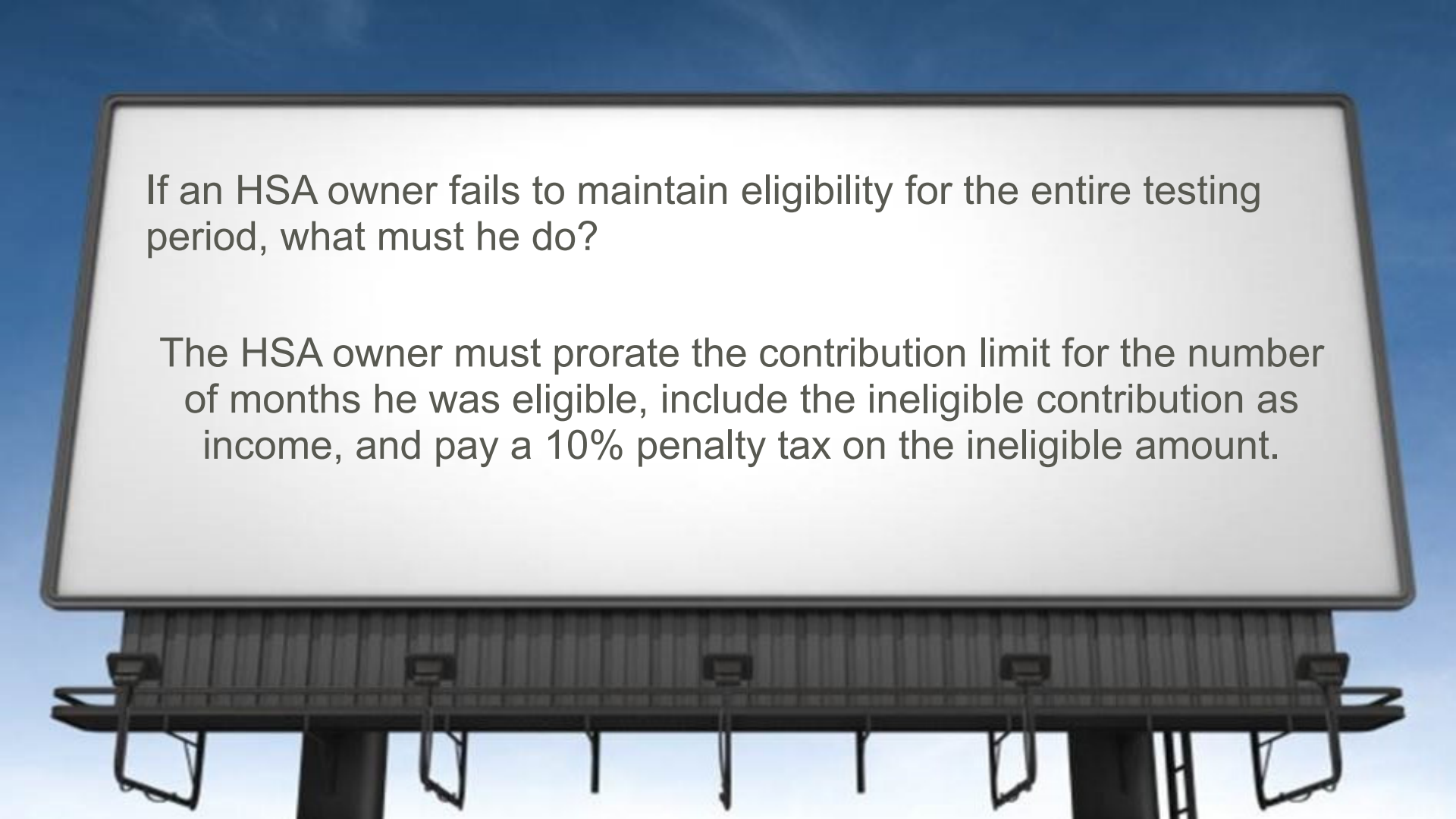


What steps should financial organizations follow when amending opening documents?

Obtain the updated HSA plan agreement

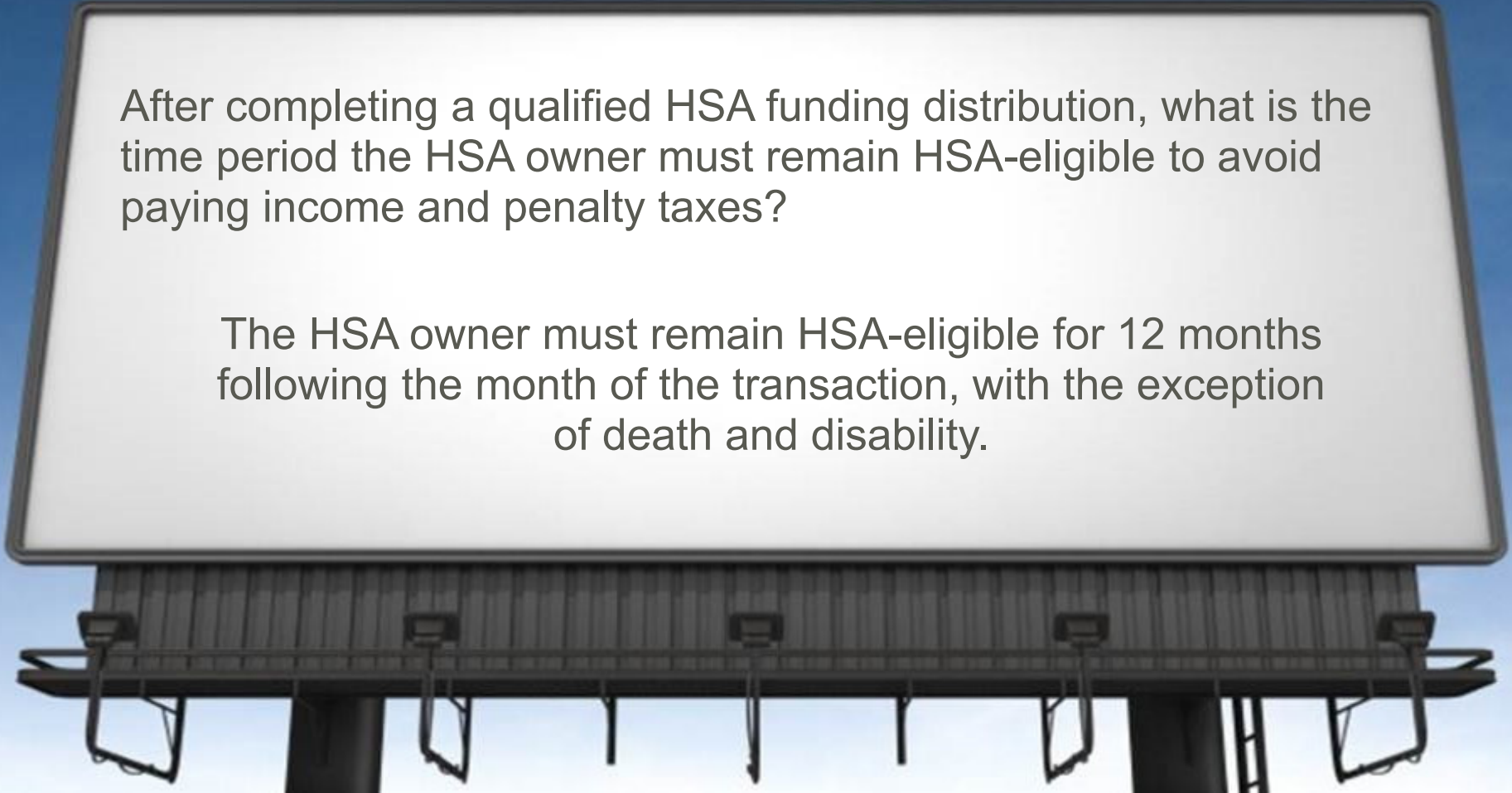
Provide amendments to HSA owners

Place a copy of amendment in owner's file,  
or keep a master file

A large billboard with a white face and a dark border is mounted on a black metal structure. The billboard is set against a clear blue sky. The text on the billboard is in a dark, sans-serif font. The billboard is supported by several vertical poles and horizontal beams, with some mechanical components visible at the base.

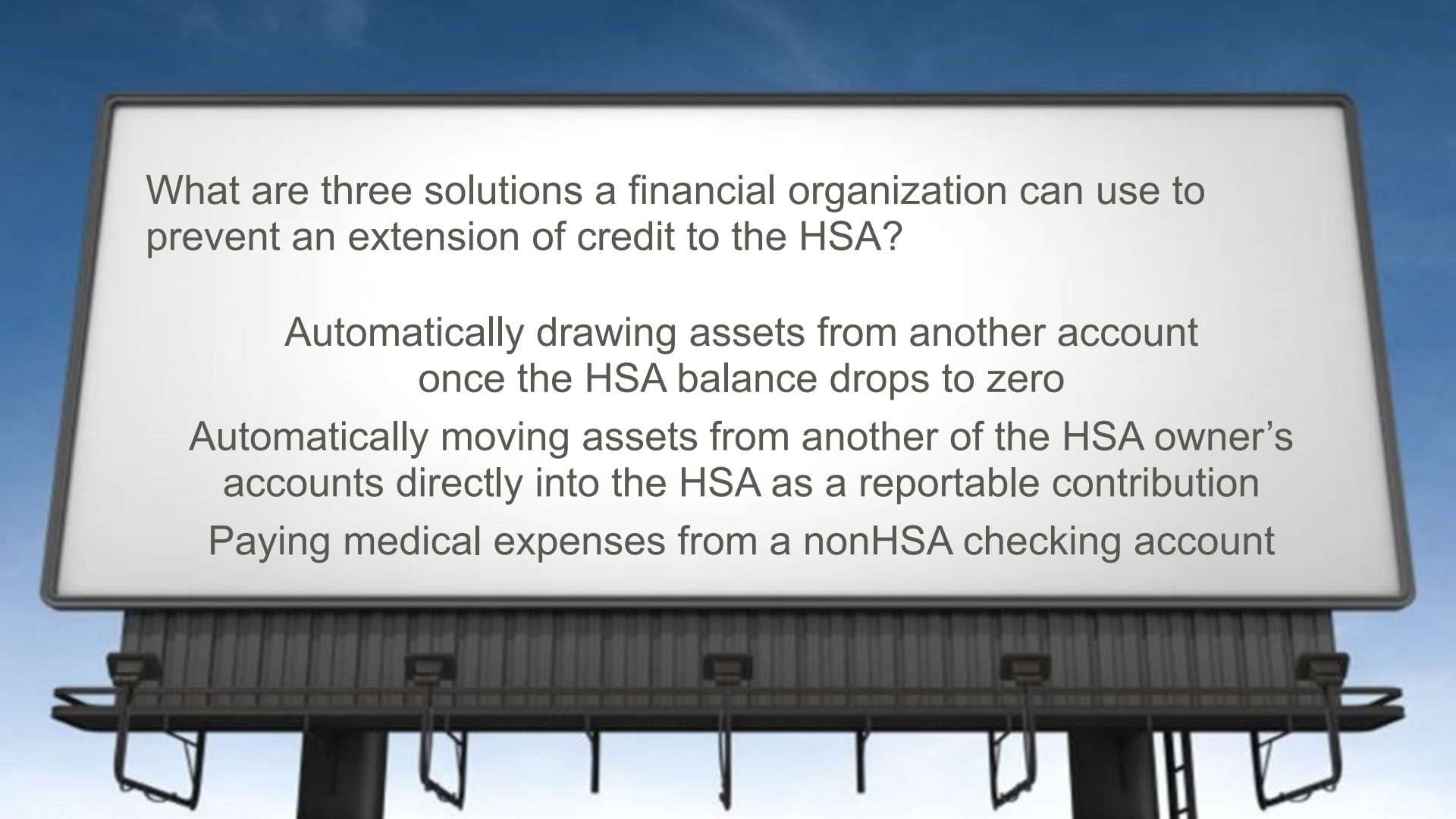
If an HSA owner fails to maintain eligibility for the entire testing period, what must he do?

The HSA owner must prorate the contribution limit for the number of months he was eligible, include the ineligible contribution as income, and pay a 10% penalty tax on the ineligible amount.



After completing a qualified HSA funding distribution, what is the time period the HSA owner must remain HSA-eligible to avoid paying income and penalty taxes?

The HSA owner must remain HSA-eligible for 12 months following the month of the transaction, with the exception of death and disability.



What are three solutions a financial organization can use to prevent an extension of credit to the HSA?

Automatically drawing assets from another account  
once the HSA balance drops to zero

Automatically moving assets from another of the HSA owner's  
accounts directly into the HSA as a reportable contribution

Paying medical expenses from a nonHSA checking account

A large billboard with a white face and a dark border, set against a clear blue sky. The billboard is supported by a dark metal structure with several vertical poles and horizontal beams. The text on the billboard is centered and reads:

After the HSA owner's death, what happens to the HSA?

Spouse beneficiary: The HSA is treated as the surviving spouse's HSA.

Nonspouse beneficiary: The HSA ceases to be an HSA.

Estate beneficiary: The HSA ceases to be an HSA.

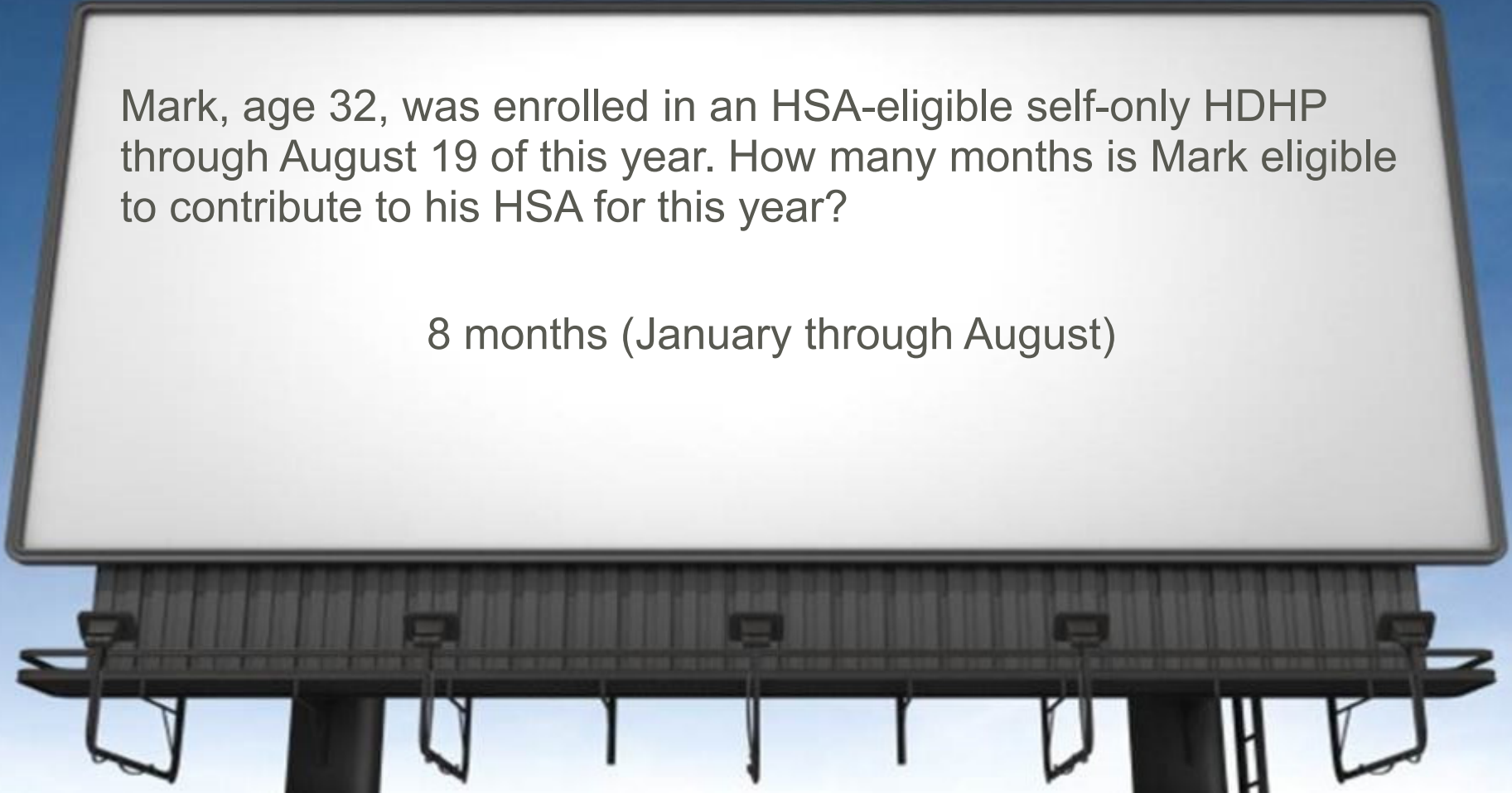
Spouse beneficiary: The HSA is treated as the surviving spouse's HSA.

Nonspouse beneficiary: The HSA ceases to be an HSA.

Estate beneficiary: The HSA ceases to be an HSA.

Sally receives a distribution from her HSA at Sunset Financial on July 14, 2019, which she plans to roll over to her HSA at Vista Financial. By when must she complete the rollover of the assets? Why?

60 days following the day she receives the assets which is September 12, 2019. There are time limitations when the HSA owner has constructive receipt of the assets.



Mark, age 32, was enrolled in an HSA-eligible self-only HDHP through August 19 of this year. How many months is Mark eligible to contribute to his HSA for this year?

8 months (January through August)



A large, rectangular billboard with a black border is mounted on a black metal structure. The billboard is set against a clear blue sky. The text on the billboard is centered and reads: "What is the 2019 annual contribution limit for an HSA owner who is age 55 or older and has family HDHP coverage?".

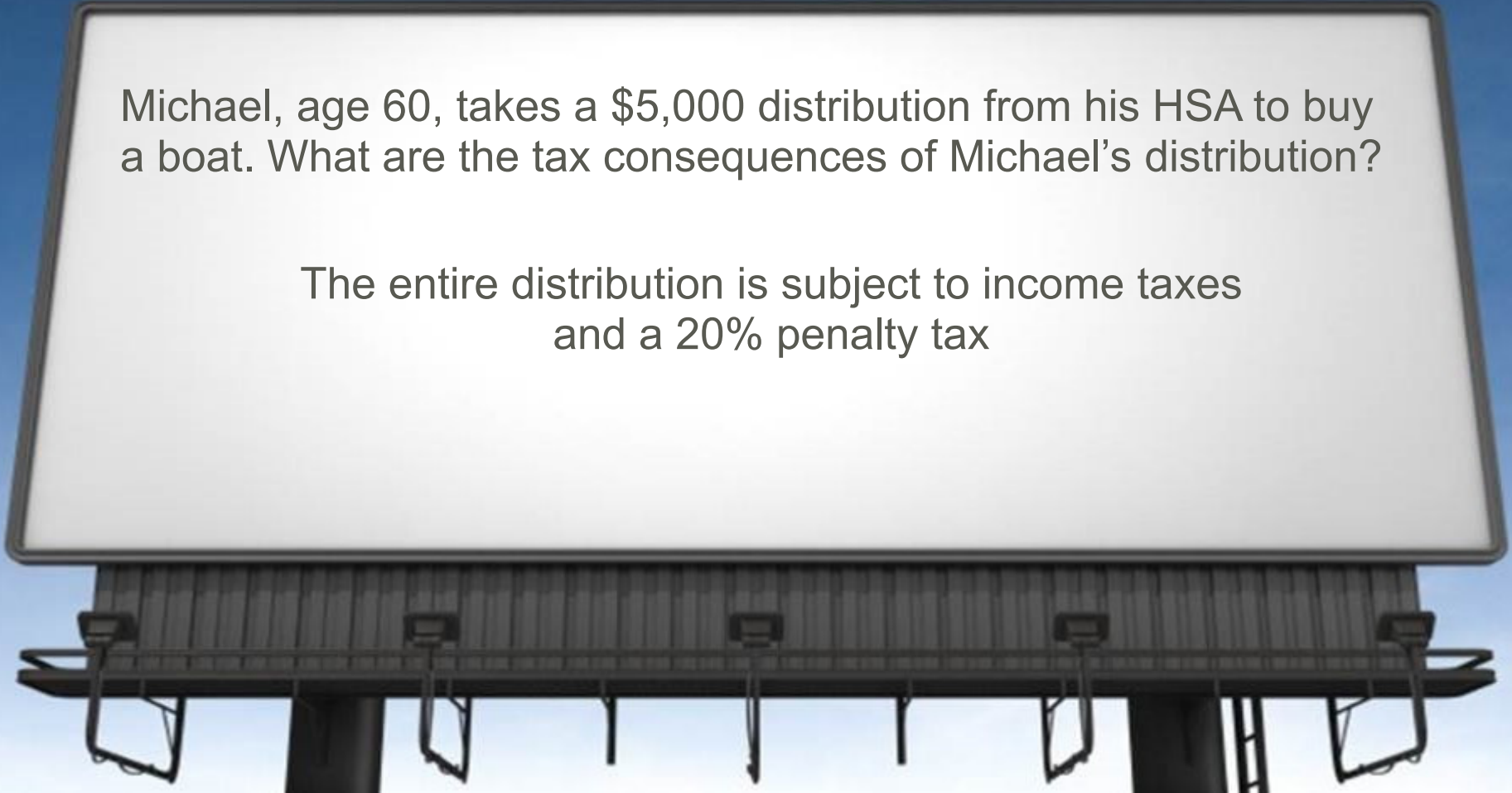
What is the 2019 annual contribution limit for an HSA owner who is age 55 or older and has family HDHP coverage?

\$8,000



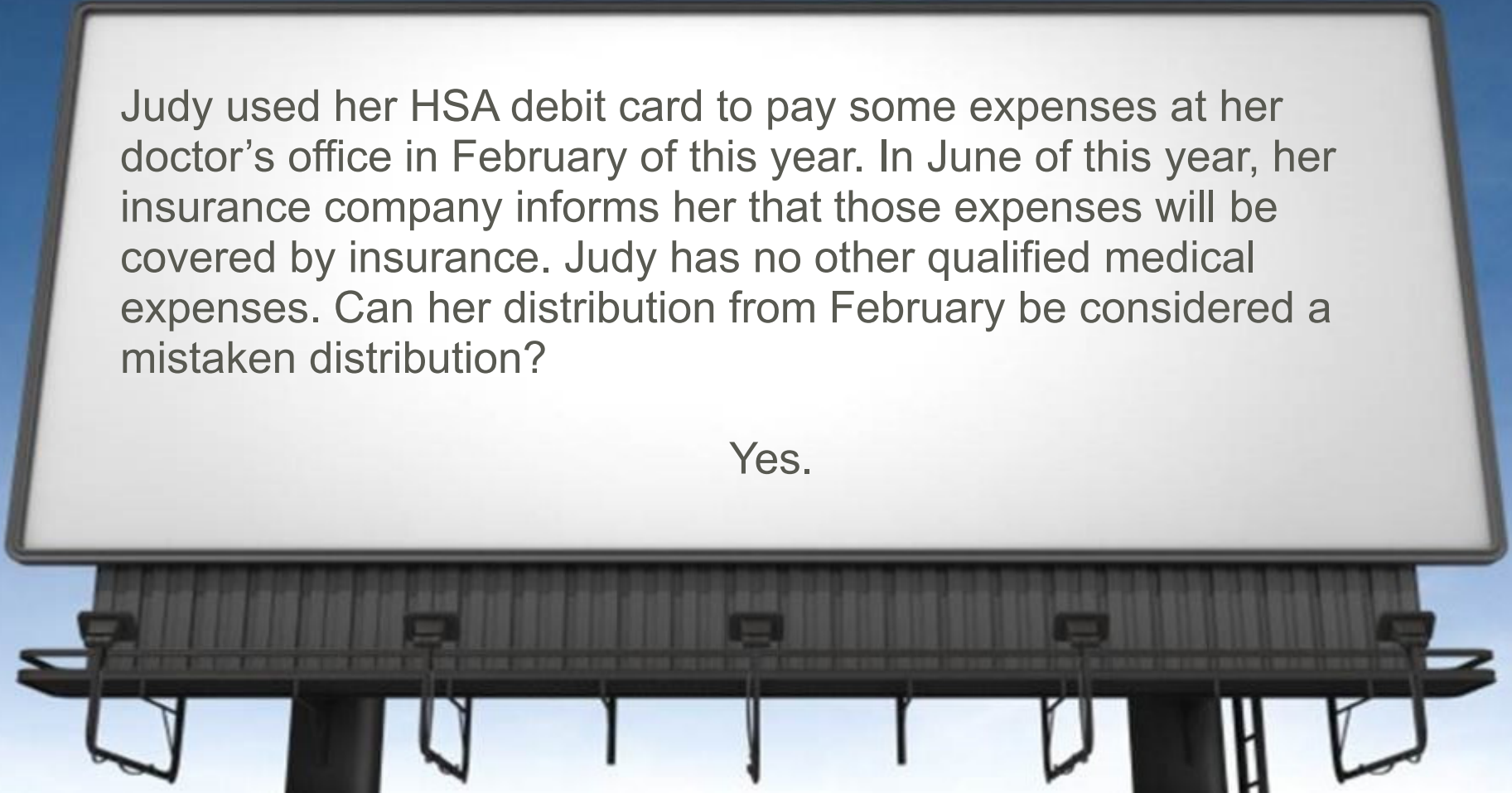
Michelle, age 65, has an HSA-eligible self-only HDHP. If Michelle enrolls in Medicare on May 1, 2019, how much will Michelle be eligible to contribute to her HSA for 2019?

\$1,500 ( $\$4,500/12 \times 4$ )



Michael, age 60, takes a \$5,000 distribution from his HSA to buy a boat. What are the tax consequences of Michael's distribution?

The entire distribution is subject to income taxes  
and a 20% penalty tax



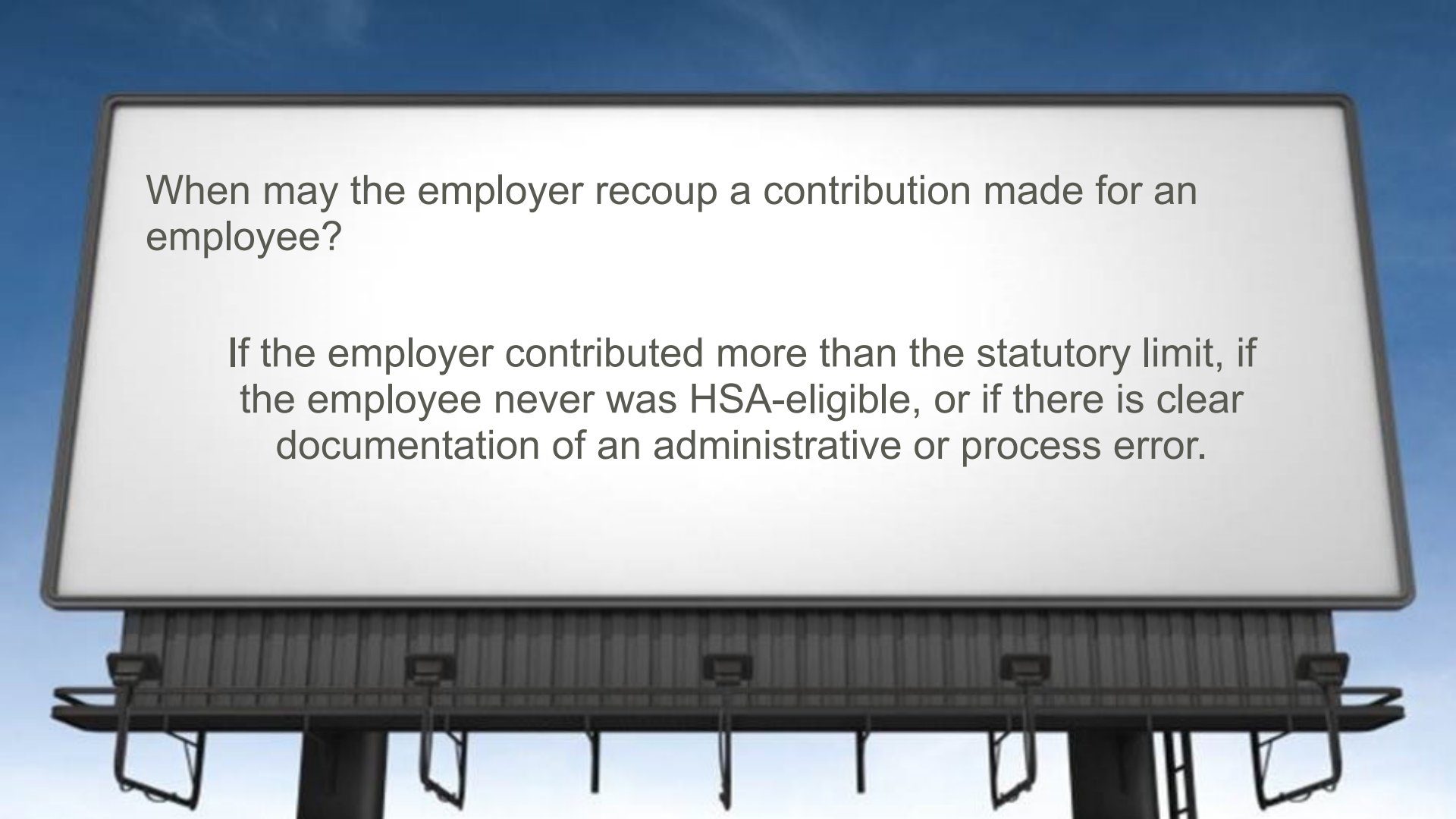
Judy used her HSA debit card to pay some expenses at her doctor's office in February of this year. In June of this year, her insurance company informs her that those expenses will be covered by insurance. Judy has no other qualified medical expenses. Can her distribution from February be considered a mistaken distribution?

Yes.



What are the consequences of a negative HSA balance?

The HSA ceases to be an HSA as of January 1 of that year. The HSA owner is subject to tax and a 20% penalty tax on any amount that was not used for qualified medical expenses.

A large billboard with a white face and a dark border is mounted on a black metal structure. The billboard is set against a clear blue sky. The text on the billboard is in a dark, sans-serif font. The first line of text is a question, and the second line is an answer.

When may the employer recoup a contribution made for an employee?

If the employer contributed more than the statutory limit, if the employee never was HSA-eligible, or if there is clear documentation of an administrative or process error.

# Questions?

Thank you for attending

# CHSP Exam Prep Workshop



**We Appreciate Your Opinion**

Please complete the electronic course survey for this course located on the Ascend 2019 mobile app.



We help over **9 million Americans**  
save for life's biggest moments.  
**Education. Healthcare. Retirement.**