



HEALTH SAVINGS ACCOUNT APPLICATION



HSA OWNER'S NAME AND ADDRESS			HSA CUSTODIAN'S NAME, ADDRESS, AND PHONE		
			People's United Bank		
			1309 Williston Road		
			South Burlington VT 05403		
Social Security Number	Home Phone	Business Phone	HSA Number		
Date of Birth	E-mail Address				
<input type="checkbox"/> Check here if this is an amendment to an existing HSA.					

CONTRIBUTION INFORMATION			
Contribution Date	Contribution Amount	Contribution For Tax Year	Contribution Type
			Select One: <input type="checkbox"/> Regular <input type="checkbox"/> Transfer <input type="checkbox"/> Rollover

DESIGNATION OF BENEFICIARY(ies)

The following individual(s) or entity shall be my primary and/or contingent beneficiary(ies). If neither primary nor contingent is indicated, the individual or entity will be deemed to be a primary beneficiary. If more than one primary beneficiary is designated and no distribution percentages are indicated, the beneficiaries will be deemed to own equal share percentages in the HSA. Multiple contingent beneficiaries with no share percentage indicated will also be deemed to share equally.

If any primary or contingent beneficiary dies before I do, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining beneficiary(ies) shall be increased on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share of my HSA.

No.	Beneficiary's Name and Address	Date of Birth	Social Security Number	Relationship	Primary or Contingent	Share %
1.					<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
2.					<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
3.					<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
4.					<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
5.					<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%

SPOUSAL CONSENT

This section should be reviewed if either the trust or the residence of the HSA Owner is located in a community or marital property state and the HSA Owner is married. Due to the important tax consequences of giving up one's community property interest, individuals signing this section should consult with a competent tax or legal advisor.

CURRENT MARITAL STATUS

I Am Not Married - I understand that if I become married in the future, I must complete a new HSA Designation of Beneficiary form.

I Am Married - I understand that if I choose to designate a primary beneficiary other than my spouse, my spouse must sign below.

I am the spouse of the above-named HSA Owner. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this HSA, I have been advised to see a tax professional.

I hereby give the HSA Owner any interest I have in the funds or property deposited in this HSA and consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Custodian.

(Signature of Spouse) (Date)

(Signature of Witness) (Date)

SIGNATURES

Important: Please read before signing.

I understand the eligibility requirements for the type of HSA deposit I am making and I state that I do qualify to make the deposit. I have received a copy of the Application, the 5305-C Custodial Account Agreement, and the Disclosure Statement. I understand that the terms and conditions which apply to this HSA are contained in this Application and the HSA Agreement. I agree to be bound by those terms and conditions.

I assume complete responsibility for:

- Determining that I am eligible for an HSA each year I make a contribution.
- Ensuring that all contributions I make are within the limits set forth by the tax laws.
- The tax consequences of any contributions (including rollover contributions) and distributions.

(HSA Owner) (Date)

(Witness) (Date)

(Authorized Signature of Custodian) (Date)

HEALTH SAVINGS CUSTODIAL ACCOUNT AGREEMENT

Form 5305-C under Section 223(a) of the Internal Revenue Code.

FORM (November 2007)

The Account Owner named on the Application is establishing this health savings account (HSA) exclusively for the purpose of paying or reimbursing qualified medical expenses of the Account Owner, his or her spouse, and dependents. The Account Owner represents that, unless this account is used solely to make rollover contributions, he or she is eligible to contribute to this HSA; specifically, that he or she: (1) is covered under a high deductible health plan (HDHP); (2) is not also covered by any other health plan that is not an HDHP (with certain exceptions for plans providing preventive care and limited types of permitted insurance and permitted coverage); (3) is not enrolled in Medicare; and (4) cannot be claimed as a dependent on another person's tax return.

The Account Owner has assigned the custodial account the sum indicated on the Application.

The Account Owner and the Custodian make the following agreement:

ARTICLE I

1. The Custodian will accept additional cash contributions for the tax year made by the Account Owner or on behalf of the Account Owner (by an employer, family member, or any other person). No contributions will be accepted by the Custodian for any Account Owner that exceeds the maximum amount for family coverage plus the catch-up contribution.
2. Contributions for any tax year may be made at any time before the deadline for filing the Account Owner's federal income tax return for that year (without extensions).
3. Rollover contributions from an HSA or an Archer Medical Savings Account (Archer MSA) (unless prohibited under this Agreement) need not be in cash and are not subject to the maximum annual contribution limit set forth in Article II.
4. Qualified HSA distributions from a health flexible spending arrangement or health reimbursement arrangement must be completed in a trustee-to-trustee transfer and are not subject to the maximum annual contribution limit set forth in Article II.
5. Qualified HSA funding distributions from an individual retirement account must be completed in a trustee-to-trustee transfer and are subject to the maximum annual contribution limit set forth in Article II.

ARTICLE II

1. For calendar year 2007, the maximum annual contribution limit for an Account Owner with single coverage is \$2,850. This amount increases to \$2,900 in 2008. For calendar year 2007, the maximum annual contribution limit for an Account Owner with family coverage is \$5,650. This amount increases to \$5,800 in 2008. These limits are subject to cost-of-living adjustments after 2008.
2. Contributions to Archer MSAs or other HSAs count toward the maximum annual contribution limit to this HSA.
3. For calendar year 2007, an additional \$800 catch-up contribution may be made for an Account Owner who is at least age 55 or older and not enrolled in Medicare. The catch-up contribution increases to \$900 in 2008 and \$1,000 in 2009 and later years.
4. Contributions in excess of the maximum annual contribution limit are subject to an excise tax. However, the catch-up contributions are not subject to an excise tax.

ARTICLE III

It is the responsibility of the Account Owner to determine whether contributions to this HSA have exceeded the maximum annual contribution limit described in Article II. If contributions to this HSA exceed the maximum annual contribution limit, the Account Owner shall notify the Custodian that there exist excess contributions to the HSA. It is the responsibility of the Account Owner to request the withdrawal of the excess contribution and any net income attributable to such excess contribution.

ARTICLE IV

The Account Owner's interest in the balance in this custodial account is nonforfeitable.

ARTICLE V

1. No part of the custodial funds in this account may be invested in life insurance contracts or in collectibles as defined in section 408(m).
2. The assets of this account may not be commingled with other property except in a common trust fund or common investment fund.
3. Neither the Account Owner nor the Custodian will engage in any prohibited transaction with respect to this account (such as borrowing or pledging the account or engaging in any other prohibited transaction as defined in section 4975).

ARTICLE VI

1. Distributions of funds from this HSA may be made upon the direction of the Account Owner.

2. Distributions from this HSA that are used exclusively to pay or reimburse qualified medical expenses of the Account Owner, his or her spouse, or dependents are tax-free. However, distributions that are not used for qualified medical expenses are included in the Account Owner's gross income and are subject to an additional 10 percent tax on that amount. The additional 10 percent tax does not apply if the distribution is made after the Account Owner's death, disability, or reaching age 65.
3. The Custodian is not required to determine whether the distribution is for the payment or reimbursement of qualified medical expenses. Only the Account Owner is responsible for substantiating that the distribution is for qualified medical expenses and must maintain records sufficient to show, if required, that the distribution is tax free.

ARTICLE VII

If the Account Owner dies before the entire interest in the account is distributed, the entire account will be disposed of as follows:

1. If the beneficiary is the Account Owner's spouse, the HSA will become the spouse's HSA as of the date of death.
2. If the beneficiary is not the Account Owner's spouse, the HSA will cease to be an HSA as of the date of death. If the beneficiary is the Account Owner's estate, the fair market value of the account as of the date of death is taxable on the Account Owner's final return. For other beneficiaries, the fair market value of the account is taxable to that person in the tax year that includes such date.

ARTICLE VIII

1. The Account Owner agrees to provide the Custodian with information necessary for the Custodian to prepare any report or return required by the IRS.
2. The Custodian agrees to prepare and submit any report or return as prescribed by the IRS.

ARTICLE IX

Notwithstanding any other article that may be added or incorporated in this Agreement, the provisions of Articles I through VIII and this sentence are controlling. Any additional article in this Agreement that is inconsistent with section 223 or IRS published guidance will be void.

ARTICLE X

This Agreement will be amended from time to time to comply with the provisions of the Code or IRS published guidance. Other amendments may be made with the consent of the persons whose signatures appear on the Application.

ARTICLE XI

11.01 Definitions: In this part of this Agreement (Article XI), the words "you" and "your" mean the Account Owner. The Account Owner is the person who establishes the custodial account. The words "we," "us," and "our" mean the Custodian. The word "Code" means the Internal Revenue Code, and "Regulations" means the Treasury Regulations.

11.02 Notices and Change of Address: Any required notice regarding this HSA will be considered effective when we send it to the intended recipient at the last address which we have in our records. Any notice to be given to us will be considered effective when we actually receive it. You, or the intended recipient, must notify us of any change of address.

11.03 Representations and Responsibilities: You represent and warrant to us that any information you have given or will give us with respect to this Agreement is complete and accurate. Further, you agree that any directions you give us, or action you take will be proper under this Agreement, and that we are entitled to rely upon any such information or directions. If we fail to receive directions from you regarding any transaction, or if we receive ambiguous directions regarding any transaction, or we, in good faith, believe that any transaction requested is in dispute, we reserve the right to take no action until further clarification acceptable to us is received from you or the appropriate government or judicial authority. We shall not be responsible for losses of any kind that may result from your directions to us or your actions or failures to act, and you agree to reimburse us for any loss we may incur as a result of such directions, actions, or failures to act. We shall not be responsible for any penalties, taxes, judgments, or expenses you incur in connection with your HSA. We have no duty to determine whether your contributions or distributions comply with the Code, Regulations, rulings, or this Agreement. We have the right to require you to provide, on a form provided by or acceptable to us, proof or certification that you are eligible to contribute to this HSA, including, but not limited to, proof or certification that you are covered by a HDHP. In no event shall we be responsible to determine if contributions made by your employer to your HSA meet the requirements for comparable contributions, the rules of which are set forth in the Code and IRS published guidance.

We may permit you to appoint, through written notice acceptable to us, an authorized agent to act on your behalf with respect to this Agreement (e.g., attorney-in-fact, executor, administrator, investment manager), however, we have no duty to determine the validity of such appointment or any instrument appointing such authorized agent. We shall not be responsible for losses of any kind that may result from directions, actions, or failures to act by your authorized agent, and you agree to reimburse us for any loss we may incur as a result of such directions, actions, or failures to act by your authorized agent. You will have 60-days after you receive any documents, statements, or other information from us to notify us in writing of any errors or inaccuracies reflected in these documents, statements, or other information. If you do not notify us within 60 days, the documents, statements, or other information shall be deemed correct and accurate, and we shall have no further liability or obligation for such documents, statements, other information, or the transactions described therein.

By performing services under this Agreement we are acting as your agent. You acknowledge and agree that nothing in this Agreement shall be construed as conferring fiduciary status upon us. We shall not be required to perform any additional services unless specifically agreed to under the terms and conditions of this Agreement, or as required under the Code and the Regulations promulgated thereunder with respect to HSAs. You agree to indemnify and hold us harmless for any and all claims, actions, proceedings, damages, judgments, liabilities, costs, and expenses, including attorney's fees, arising from, or in connection with this Agreement.

To the extent written instructions or notices are required under this Agreement, we may accept or provide such information in any other form permitted by the Code or applicable regulations.

- 11.04 *Service Fees:* We have the right to charge an annual service fee or other designated fees (e.g., a transfer, rollover, or termination fee) for maintaining your HSA. In addition, we have the right to be reimbursed for all reasonable expenses, including legal expenses, we incur in connection with the administration of your HSA. We may charge you separately for any fees or expenses, or we may deduct the amount of the fees or expenses from the assets in your HSA at our discretion. We reserve the right to charge any additional fee upon 30 days notice to you that the fee will be effective.

Any brokerage commissions attributable to the assets in your HSA will be charged to your HSA. You cannot reimburse your HSA for those commissions.

- 11.05 *Investment of Amounts in the HSA:* You have exclusive responsibility for and control over the investment of the assets of your HSA. All transactions shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by our charter, articles of incorporation, or bylaws; any and all applicable federal and state laws and regulations; the rules, regulations, customs, and usages of any exchange, market, or clearinghouse where the transaction is executed; our policies and practices; and this Agreement. We shall have no discretion to direct any investment in your HSA. We assume no responsibility for rendering investment advice with respect to your HSA, nor will we offer any opinion or judgment to you on matters concerning the value or suitability of any investment or proposed investment for your HSA. In the absence of instructions from you, or if your instructions are not in a form acceptable to us, we shall have the right to hold any uninvested amounts in cash, and we shall have no responsibility to invest uninvested cash unless and until directed by you. We will not exercise the voting rights and other shareholder rights with respect to investments in your HSA unless you provide timely written directions acceptable to us.

You will select the type of investment for your HSA assets, provided, however, that your selection of investments shall be limited to those types of investments that we are authorized by our charter, articles of incorporation, or bylaws to offer and do in fact offer for investment in HSAs.

- 11.06 *Beneficiary(ies):* If you die before you receive all of the amounts in your HSA, payments from your HSA will be made to your beneficiary(ies).

You may designate one or more persons or entities as beneficiary of your HSA. This designation can only be made on a form provided by or acceptable to us, and it will only be effective when it is filed with us during your lifetime. Unless otherwise specified, each beneficiary designation you file with us will cancel all previous ones. The consent of a beneficiary(ies) shall not be required for you to revoke a beneficiary designation. If you have designated both primary and contingent beneficiaries and no primary beneficiary(ies) survives you, the contingent beneficiary(ies) shall acquire the designated share of your HSA. If you do not designate a beneficiary, or if all of your primary and contingent beneficiary(ies) predecease you, your estate will be the beneficiary.

If your surviving spouse acquires an interest in this HSA by reason of being the beneficiary at your death, this HSA (or in accordance with rules established by the IRS the relevant portion thereof) shall be treated as if the surviving spouse were the Account Owner.

If the beneficiary is not your spouse, the HSA (or in accordance with rules established by the IRS the relevant portion thereof) will cease to be an HSA as of the date of your death.

Upon learning of your death, we may, in our complete and sole discretion, make a final distribution to a beneficiary (other than your spouse) of his or her interest in the HSA. This distribution may be made without the beneficiary's consent and may be placed in an interest-bearing (or similar) account that we choose.

- 11.07 *Termination of Agreement, Resignation, or Removal of Custodian:* Either party may terminate this Agreement at any time by giving written notice to the other. We can resign as Custodian at any time effective 30 days after we mail written notice of our resignation to you. Upon receipt of that notice, you must make arrangements to transfer your HSA to another financial organization. If you do not complete a transfer of your HSA within 30 days from the date we mail the notice to you, we have the right to transfer your HSA assets to a successor HSA custodian or trustee that we choose in our sole discretion, or we may pay your HSA to you in a single sum. We shall not be liable for any actions or failures to act on the part of any successor custodian or trustee, nor for any tax consequences you may incur that result from the transfer or distribution of your assets pursuant to this section.

If this Agreement is terminated, we may charge to your HSA a reasonable amount of money that we believe is necessary to cover any associated costs, including but not limited to, one or more of the following:

- any fees, expenses, or taxes chargeable against your HSA;
- any penalties or surrender charges associated with the early withdrawal of any savings instrument or other investment in your HSA.

If we are required to comply with Regulations section 1.408-2(c), and we fail to do so, or we are not keeping the records, making the returns, or sending the statements as are required by forms or Regulations, the IRS may, after notifying you, require you to substitute another trustee or custodian.

We may establish a policy requiring distribution of the entire balance of your HSA to you in cash or property if the balance of your HSA drops below the minimum balance required under the applicable investment or policy established.

- 11.08 *Successor Custodian:* If our organization changes its name, reorganizes, merges with another organization (or comes under the control of any federal or state agency), or if our entire organization (or any portion which includes your HSA) is bought by another organization, that organization (or agency) shall automatically become the trustee or custodian of your HSA, but only if it is the type of organization authorized to serve as an HSA trustee or custodian.

- 11.09 *Amendments:* We have the right to amend this Agreement at any time. Any amendment we make to comply with the Code and related Regulations does not require your consent. You will be deemed to have consented to any other amendment unless, within 30 days from the date we mail the amendment, you notify us in writing that you do not consent.

- 11.10 *Withdrawals or Transfers:* All requests for withdrawal or transfer shall be in writing on a form provided by or acceptable to us. The method of distribution must be specified in writing. The tax identification number of the recipient must be provided to us before we are obligated to make a distribution. Withdrawals shall be subject to all applicable tax and other laws and regulations, including possible early withdrawal penalty taxes or surrender charges.

We may allow the return of mistaken distributions provided there is clear and convincing evidence that the amount(s) distributed from the HSA was because of a mistake of fact due to reasonable cause. In determining whether this standard has been met, we shall have the ability to rely on your representation that the distribution was, in fact, a mistake.

In no event shall we restrict HSA distributions to pay or reimburse only your qualified medical expenses. However, we may, on a case-by-case basis or as a matter of policy, place reasonable restrictions on both the frequency and the minimum amount of distributions from the HSA.

- 11.11 *Transfers From Other Plans:* We can receive amounts transferred to this HSA from the custodian or trustee of another HSA. In addition, we can accept rollovers of an eligible amount from an Archer MSA. However, we reserve the right not to accept any transfer or rollover.

- 11.12 *Liquidation of Assets:* We have the right to liquidate assets in your HSA if necessary to make distributions or to pay fees, expenses, taxes, penalties, or surrender charges properly chargeable against your HSA. If you fail to direct us as to which assets to liquidate, we will decide, in our complete and sole discretion, and you agree not to hold us liable for any adverse consequences that result from our decision.

- 11.13 *Restrictions On The Fund:* Neither you nor any beneficiary may sell, transfer, or pledge any interest in your HSA in any manner whatsoever, except as provided by law or this Agreement.

The assets in your HSA shall not be responsible for the debts, contracts or torts of any person entitled to distributions under this Agreement.

11.14 *What Law Applies:* This Agreement is subject to all applicable Federal and State laws and regulations. If it is necessary to apply any State law to interpret and administer this Agreement, the law of our domicile shall govern.

If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. Neither your nor our failure to enforce at any time or for any period of time any of the provisions of this Agreement shall be construed as a waiver of such provisions, or your right or our right thereafter to enforce each and every such provision.

GENERAL INSTRUCTIONS

Section references are to the Internal Revenue Code.

Purpose of Form

Form 5305-C is a model custodial account agreement that has been approved by the IRS. An HSA is established after the form is fully executed by both the Account Owner and the Custodian. The form can be completed at any time during the tax year. This account must be created in the United States for the exclusive benefit of the Account Owner.

Do not file Form 5305-C with the IRS. Instead, keep it with your records. For more information on HSAs, see Notice 2004-2, 2004-1 C.B. 269, Notice 2004-50, 2004-2 C.B. 196, Publication 969, Health Savings Accounts and Other Tax-Favored Health Plans, and other IRS published guidance.

Definitions

Identifying Number: The Account Owner's social security number will serve as the identification number of this HSA. For married persons, each spouse who is eligible to open an HSA and wants to contribute to an HSA must establish his or her own account. An employer identification number (EIN) is required for an HSA for which a return is filed to report unrelated business taxable income. An EIN is also required for a common fund created for HSAs.

High Deductible Health Plan (HDHP). For calendar year 2007, an HDHP for self-only coverage has a minimum annual deductible of \$1,100 and an annual out-of-pocket maximum (deductibles, co-payments, and other amounts, but not premiums) of \$5,500. In 2008, the \$1,100 minimum annual deductible remains the same and the annual out-of-pocket maximum increases to \$5,600. For calendar year 2007, an HDHP for family coverage has a minimum annual deductible of \$2,200 and an annual out-of-pocket maximum of \$11,000. In 2008, the \$2,200 minimum annual deductible remains the same and the annual out-of-pocket maximum increases to \$11,200. These limits are subject to cost-of-living adjustments after 2008.

Self-only coverage and family coverage under an HDHP. Family coverage means coverage that is not self-only coverage.

Qualified medical expenses. Qualified medical expenses are amounts paid for medical care as defined in section 213(d) for the Account Owner, his or her spouse, or dependents (as defined in section 152) but only to the extent that such amounts are not compensated for by insurance or otherwise. With certain exceptions, health insurance premiums are not qualified medical expenses.

Custodian. A custodian of an HSA must be a bank, an insurance company, a person previously approved by the IRS to be a custodian of an individual retirement account (IRA) or Archer MSA, or any other person approved by the IRS.

SPECIFIC INSTRUCTIONS

Article XI, Article XI and any that follow it may incorporate additional provisions that are agreed to by the Account Owner and Custodian. The additional provisions may include, for example, definitions, restrictions on rollover contributions from HSAs or Archer MSAs (requiring a rollover not later than 60 days after receipt of a distribution and limited to one rollover during a one-year period), investment powers, voting rights, exculpatory provisions, amendment and termination, removal of custodian, custodian's fees, state law requirements, treatment of excess contributions, distribution procedures (including frequency or minimum dollar amount), use of debit, credit, or stored-value cards, return of mistaken distributions, and descriptions of prohibited transactions. Attach additional pages if necessary.

DISCLOSURE STATEMENT

REQUIREMENTS OF AN HSA

A. **CASH CONTRIBUTIONS** – Your contribution must be in cash, unless it is a rollover contribution.

B. **MAXIMUM CONTRIBUTION** – The total amount that may be contributed to your HSA for any taxable year is the sum of the limits determined separately for each month. The determination for each month is based on whether, as of the first day of such month, you are eligible to contribute and whether you have individual or family coverage under a high deductible health plan (HDHP). If you have individual coverage, the maximum monthly contribution is 1/12 of \$2,850 (for 2007). If you have family coverage, the maximum monthly contribution is 1/12 of \$5,650 (for 2007). The 2007 limits of \$2,850 and \$5,650 are subject to cost-of-living increases. In addition, if you have attained age 55 before the close of the taxable year, the contribution limit is increased by an additional amount not to exceed \$800 for 2007, \$900 for 2008, and \$1,000 for 2009, and thereafter. The annual limit is decreased by aggregate contributions to an Archer MSA and by any qualified HSA funding distributions deposited from an IRA.

If you become HSA-eligible after the beginning of the year, you may make a full year's contribution up to the statutory contribution limit as long as you maintain eligibility during the testing period. The testing period begins the last month of the initial eligibility year and ends at the end of the 12-month period following that month. If you do not remain eligible for the testing period, you must include the contributions made for the months that you were not otherwise eligible in your gross income and pay a 10 percent penalty tax on the amount.

C. **CONTRIBUTION ELIGIBILITY** – You are an eligible individual for any month if you: (1) are covered under an HDHP on the first day of such month; (2) are not also covered by any other health plan that is not an HDHP and that provides coverage for any benefit covered under the HDHP (with limited exceptions); (3) are not enrolled in Medicare; and (4) are not eligible to be claimed as a dependent on another person's tax return.

In general, an HDHP is a health plan that satisfies certain requirements with respect to deductibles and out-of-pocket expenses. Specifically, an HDHP has an annual deductible of at least \$1,100 (2007) for single coverage and at least \$2,200 (2007) for family coverage. In addition, the sum of the annual out-of-pocket expenses required to be paid (deductibles, copayments, and amounts other than premiums) cannot exceed \$5,500 (2007) for single coverage and \$11,000 (2007) for family coverage. All of these dollar amounts may be adjusted annually for cost-of-living increases.

D. **NONFORFEITABILITY** – Your interest in your HSA is nonforfeitable.

E. **ELIGIBLE CUSTODIANS** – The Custodian of your HSA must be a bank, savings and loan association, credit union, or a person approved by the Secretary of the Treasury.

F. **COMMINGLING ASSETS** – The assets of your HSA cannot be commingled with other property except in a common trust fund or common investment fund.

G. **LIFE INSURANCE** – No portion of your HSA may be invested in life insurance contracts.

INCOME TAX CONSEQUENCES OF ESTABLISHING AN HSA

A. **HSA DEDUCTIBILITY** – If you are eligible to contribute to an HSA for any month during the taxable year, amounts contributed to your HSA are deductible in determining adjusted gross income up to the maximum contribution limits discussed above. The deduction is allowed regardless of whether you itemize deductions. Employer contributions to your HSA are excludable from your gross income and you cannot deduct such amounts on your tax return as HSA contributions.

B. **TAX-DEFERRED EARNINGS** – The investment earnings of your HSA are not subject to federal income tax until distributions are made (or, in certain instances, when distributions are deemed to be made).

C. **TAXATION OF DISTRIBUTIONS** – The taxation of HSA distributions depends on whether the distribution is for a qualified medical expense. Distributions paid due to qualified medical expenses are excluded from your gross income. Qualified medical expenses are amounts you pay for medical care (as defined in Internal Revenue Code (IRC) section 213(d)) for yourself, your spouse, and your dependents (as defined in IRC section 152), but only to the extent that such amounts are not covered by insurance or otherwise. Distributions made for purposes other than qualified medical expenses are included in your gross income.

D. **ROLLOVERS** – Your HSA may be rolled over to an HSA of yours, or may receive rollover contributions, provided that all of the applicable rollover rules are followed. Rollover is a term used to describe a tax-free movement of cash or other property between any of your HSAs. The rollover rules are generally summarized below. These transactions are often complex. If you have any questions regarding a rollover, please see a competent tax advisor.

1. **HSA or Archer MSA to HSA Rollovers** – Funds distributed from your HSA may be rolled over to an HSA of yours if the requirements of IRC section 223(f)(5) are met. A proper HSA to HSA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is

received. You may make only one rollover contribution to an HSA during a 12-month period.

Funds distributed from your Archer MSA may be rolled over to your HSA. A proper Archer MSA to HSA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received.

2. **Health FSA or HRA to HSA Rollovers** – If allowed under your health flexible spending arrangement (FSA) or health reimbursement arrangement (HRA), you may roll over the lesser of the balance in the health FSA or HRA on (1) September 31, 2006, or (2) the date of the distribution, directly to your HSA. If you do not remain HSA-eligible (for reasons other than death or disability) for 12 months following the month of the rollover, the amount rolled over is subject to taxation and a 10-percent penalty tax. Direct rollovers from health FSAs or HRAs may only be made through December 31, 2011.

3. **Written Election** – At the time you make a proper rollover to an HSA, you must designate to the Custodian, in writing, your election to treat that contribution as a rollover. Once made, the rollover election is irrevocable.

E. **QUALIFIED HSA FUNDING DISTRIBUTIONS** – If you are eligible to contribute to an HSA, you may be eligible to take a one-time, tax-free HSA funding distribution from your IRA and directly deposit it to your HSA. The amount of the qualified HSA funding distribution may not exceed the maximum HSA contribution limit in effect for the type of high deductible health plan coverage (i.e., single or family coverage) that you have at the time of the deposit, and counts toward your HSA contribution limit for that year. If you do not remain HSA-eligible (for reasons other than death or disability) for 12 months following the transaction, the amount of the transaction is subject to taxation and a 10-percent penalty tax. For further detailed information, you may wish to obtain IRS Publication 969, Health Savings Accounts and Other Tax-Favored Health Plans.

F. **CARRYBACK CONTRIBUTIONS** – A contribution is deemed to have been made on the last day of the preceding taxable year if you make a contribution by the deadline for filing your income tax return (not including extensions), and you designate that contribution as a contribution for the preceding taxable year. For example, if you are a calendar year taxpayer and you make your HSA contribution on or before April 15, your contribution is considered to have been made for the previous tax year if you designated it as such.

G. **BENEFICIARY ISSUES** – If you die and your beneficiary is your spouse, your HSA (or the relevant portion thereof) shall become your spouse's HSA as of the date of your death.

If the beneficiary is not your spouse, the HSA (or the relevant portion thereof) will cease to be an HSA as of the date of death.

If the beneficiary is your estate, the fair market value of the account as of your date of death is taxable on your final return. For other beneficiaries, the fair market value of the account is taxable to that beneficiary in the tax year that includes such date.

LIMITATIONS AND RESTRICTIONS

A. **DEDUCTION OF ROLLOVERS AND TRANSFERS** – A deduction is not allowed for rollover or transfer contributions.

B. **PROHIBITED TRANSACTIONS** – If you or your beneficiary engage in a prohibited transaction with your HSA, as described in IRC section 4975, your HSA will lose its tax-exempt status and you must include the value of your account in your gross income for that taxable year.

C. **PLEDGING** – If you pledge any portion of your HSA as collateral for a loan, the amount so pledged will be treated as a distribution and will be included in your gross income for that year.

FEDERAL TAX PENALTIES

A. **PENALTY TAX** – Effective January 1, 2011, if you receive a distribution that is included in your gross income, you are subject to an additional penalty tax of 20 percent. This additional 20 percent penalty tax will apply unless a distribution is made on account of: (1) attainment of age 65 (or, if different, the age specified under section 1811 of the Social Security Act), (2) death, or (3) disability.

B. **EXCESS CONTRIBUTION PENALTY TAX** – An excise penalty tax of six percent is imposed upon any excess contribution you make to your HSA. This additional tax will apply each year in which an excess remains in your HSA. An excess contribution is any amount that is contributed to your HSA that exceeds the amount that you are eligible to contribute, excluding rollover and direct transfer amounts.

OTHER

A. **IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** – To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, you are required to provide your name, residential address, date of birth, and identification number. We may require other information that will allow us to identify you.

Peoples United Bank Signature Card

Account Type

HEALTH SAVINGS ACCOUNT - BRS

Account #:

Account Title:

I/We have received a copy of the Consumer Deposit Account Agreement, Funds Availability Policy and Electronic Fund Transfers Disclosure Statement and Agreement, and the Schedule of Deposit Account Charges and agree to their terms and conditions as amended from time to time. I/We and People's United agree to waive our rights to a trial by jury in any legal action, proceeding, or counterclaim arising out of or in connection with the Account.

Signature 1 _____

Signature 4 _____

Signature 2 _____

Signature 5 _____

Signature 3 _____

Signature 6 _____

Name 1: _____
 Relationship: _____
 Address: _____
 TIN (Certification Required): _____
 DOB: _____

Name 4: _____
 Relationship: _____
 Address: _____
 TIN: _____
 DOB: _____

Name 2: _____
 Relationship: _____
 Address: _____
 TIN: _____
 DOB: _____

Name 5: _____
 Relationship: _____
 Address: _____
 TIN: _____
 DOB: _____

Name 3: _____
 Relationship: _____
 Address: _____
 TIN: _____
 DOB: _____

Name 6: _____
 Relationship: _____
 Address: _____
 TIN: _____
 DOB: _____

Account Mailing Address:

CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER
 Under penalties of perjury, I certify that (1) the TIN number shown on this form is my correct taxpayer identification number and (2) (a) I am not subject to backup withholding for the reason checked below; or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest and dividends; or (c) the IRS has notified me that I am no longer subject to backup withholding. If you are subject to backup withholding you must strike out text following #2. (3) Unless the Non-Resident Alien box below is checked, I certify that I am a U.S. person, including a U.S. Resident Alien.

The following exception condition exists on this account:

I am exempt from backup withholding because I am an: (Check one if applicable):

Exempt Payee (Form W-9 is required) Non-Resident Alien (Form W-8 is required)

Management Approval: _____
 CHEX systems called by: _____

Signature: _____ Date: _____

Opened 0603 v4 5/2010

Employee Branch

Last Updated (Title Change)

Employee Branch

Customer Information Sheet for Owners and Authorized Signers

Name: _____
Physical Address: _____
Mailing Address: _____
City: _____
State: _____
Zip: _____
Phone Number (Home) _____ (Cell) _____
Fax: _____
Email Address: _____
Birth Date: _____
Social Security Number: _____
Occupation: _____
Employer: _____
Work Phone: _____

Account Owner's and Authorized Signers Signature _____
Date _____

Two Forms of ID:

1 (Primary) _____
Issued From: _____
Number: _____
Issue Date: _____
Expiration Date: _____

2. (Secondary) _____
Issued From: _____
Number: _____
Issue Date: _____
Expiration Date: _____

Primary Identification:

1. Current valid photo driver's license
2. State issued non-drivers license DMV ID
3. US Armed Services or US Government agency photo ID card
4. Fire arms ID card
5. Resident Alien ID card

Secondary Identification:

1. Another form of primary ID
2. Certified copy of Birth Certificate
3. Employment ID card
4. Hunting/Fishing License
5. Major or department store Credit Card
6. Medicare or Medicaid card
7. Recent Pay Stub
8. Social Security Card
9. Student ID
10. Trade or craft license issued by state or local government
11. Union card
12. Utility bill



HSA ELIGIBILITY AND INFORMATION

HSA ACCOUNT OWNER'S NAME AND ADDRESS			HSA TRUSTEE'S OR CUSTODIAN'S NAME AND ADDRESS		
			People's United Bank		
			1309 Williston Road		
			South Burlington		VT 05403
Social Security Number	Date of Birth	Home Phone	HSA Account Identification		Trustee's or Custodian's Phone Number

TYPE OF HSA CONTRIBUTION
Please refer to the sections below for the eligibility requirements related to the type of HSA contribution you select.

Regular HSA
 Transfer HSA
 Rollover HSA

ELIGIBILITY REQUIREMENTS

REGULAR HSA

YES NO

 1. Are you covered by a High Deductible Health Plan (HDHP)?

 2. Are you also covered by any other health plan that is not an HDHP and that provides coverage for any benefit which is covered under the HDHP (with limited exceptions)?

 3. Are you enrolled in Medicare?

 4. Are you eligible to be claimed as a dependent on another person's tax return?

If you answered YES to question 1 and NO to questions 2 through 4, you are eligible to establish an HSA.

If this contribution is a qualified HSA funding distribution from your IRA, please answer the following eligibility question.

YES NO

 Do you certify that you satisfy the requirements for depositing a qualified HSA funding distribution from your IRA?

NOTE: *If you are age 55 or older by the end of the year you may be eligible to make additional catch-up contributions to your HSA.*

ROLLOVER HSA

YES NO

 Do you certify that you satisfy the requirements for making a rollover into an HSA?
Please refer to Ascensus' HSA Rollover Certification (Form #3103) for further information. If you plan to make regular HSA contributions, please refer to the appropriate section above.

TRANSFER HSA

YES NO

 Do you certify that you have requested HSA funds or assets to be directly transferred from your HSA?
Please refer to Ascensus' HSA Transfer Request (Form #3302) for further information. If you plan to make regular HSA contributions, please refer to the appropriate section above.

SIGNATURES

I certify that all of the information provided by me is true and accurate and may be relied on by the Trustee or Custodian. I certify that I am eligible for the type of HSA deposit being made. I assume complete responsibility for ensuring that all HSA contributions I make are within the limits set by the tax laws, and related regulations and plan agreement and for the tax consequences of any contributions (including any rollover contributions) and distributions. I understand that the terms and conditions which apply to my HSA are contained in my HSA plan agreement and I agree to be bound by those terms and conditions.

_____ (HSA Account Owner) _____ (Date)

_____ (Witness) _____ (Date)

Rules And Conditions Applicable to HSA

GENERAL INFORMATION

An HSA is a trust or custodial account which is created exclusively for the benefit of the HSA Account Owner and which is generally used to pay qualified medical expenses. If you are eligible, contributions can be made to your HSA by either you and/or your employer. Qualified distributions from HSAs are tax-free.

DEFINITIONS

In general, a High Deductible Health Plan (HDHP) means, as defined in IRC Section 223(e)(2), a health plan which satisfies each of the following requirements regarding deductibles and expenses:

- The deductible is not less than \$1,000 for single coverage and not less than \$2,000 for family coverage (as adjusted for cost-of-living).
- The sum of the annual deductible and the other annual out-of-pocket expenses required to be paid under the plan (other than for premiums) for covered benefits does not exceed \$5,000 for single coverage and \$10,000 for family coverage (as adjusted for cost-of-living).

REQUIREMENTS

Certain Coverage Disregarded -- Generally, you are ineligible for an HSA if you, while covered under an HDHP, are also covered under a health plan that is not an HDHP. However, you do not fail to be eligible for an HSA merely because, in addition to an HDHP, you have:

- (1) coverage for any benefit provided by permitted insurance (as defined in IRC Sec. 223(e)(3)), and
- (2) coverage (whether through insurance or otherwise) for accidents, disability, dental care, vision care, or long-term care.

Age 55 Catch-up Contributions -- If you have attained age 55 before the close of the taxable year, you may be eligible to contribute an additional amount to your HSA. The additional contribution is determined as follows: \$700 for 2006, \$800 for 2007, \$900 for 2008, \$1,000 for 2009 and thereafter.



HSA CONTRIBUTION/INVESTMENT FORM

HSA ACCOUNT OWNER'S NAME AND ADDRESS			HSA TRUSTEE'S OR CUSTODIAN'S NAME AND ADDRESS		
			People's United Bank		
			1309 Williston Road		
			South Burlington		VT 05403
Social Security Number	Date of Birth	Home Phone	HSA Account Identification		Trustee's or Custodian's Phone Number

Check here if this is a change of investment, and complete only the investment information and change of investment sections.

CONTRIBUTION INFORMATION			
Contribution Date	Contribution Amount	Contribution For Tax Year*	Contribution Type
			Select One: <input type="checkbox"/> Regular <input type="checkbox"/> Transfer
		<small>*Only applicable for regular contributions.</small>	<input type="checkbox"/> Rollover <input type="checkbox"/> Mistaken Distribution

INVESTMENT INFORMATION					
<i>Complete one of the following options.</i>					
OPTION ONE		Depository Investment			
Account or Certificate Number	Status (new or existing)	Date Opened	Term Or Maturity Date	Interest Rate	Investment Type
				%	
OPTION TWO		Self-Directed Investment			
Investment Number	Quantity Or Amount	Asset Description			
1.					
2.					
3.					
4.					

CHANGE OF INVESTMENT				
<i>Complete if applicable.</i>				
<i>Complete this information for the investment instrument (e.g., certificate of deposit) which has been surrendered or is maturing. You must also complete the Investment Information section above to indicate the new investment.</i>				
Current Investment Number	Quantity Or Amount To New Investment	Earnings In Current Year**	Loss Of Earnings Penalty	Close Investment? <input type="checkbox"/> Yes <input type="checkbox"/> No

**Organizations using Ascensus' data processing should only include the earnings (e.g., interest, dividends, etc.) since the organization last reported earnings for this year.

SPECIAL INSTRUCTIONS	SIGNATURE
	I understand all investments are deposited and accepted subject to all applicable Federal and state laws and regulations of this organization presently existing or at any time hereafter issued. I certify that the deposit described above is eligible to be contributed to the HSA and I authorize the deposit/investment in the manner described above. I certify that all of the information provided by me is correct and may be relied upon by the Trustee or Custodian.
	(HSA Account Owner) _____ (Date) _____

Deposit Taken by

Rules And Conditions Applicable To Contributions

Various types of contributions may be made to your Health Savings Account (HSA). Federal law limits the amount which may be contributed and the date by which such contributions may be made. By properly completing this form you are authorizing the Trustee or Custodian to accept the HSA contribution described on this form and you are certifying that you are eligible to make such contribution. HSA contribution rules are often complex. If you have any questions regarding a contribution, please seek a competent tax professional.

An HSA allows for tax deductible contributions and tax-free distributions if amounts are used for qualifying medical expenses.

REGULAR

The total amount you may contribute to an HSA for any taxable year cannot exceed the applicable limit for that year. In addition, if you are age 55 or older by the end of the taxable year, you are eligible to make additional catch-up contributions to your HSA for that year. Qualified HSA funding distributions taken from your IRA and directly deposited to your HSA are also reported as regular HSA contributions. Refer to *IRS Publication 969, Health Savings Accounts and Other Tax-Favored Health Plans*, for more information. This publication is available from your local IRS office, on the IRS Internet Website at www.irs.gov, or by calling 1-800-TAX-FORM.

ROLLOVER AND TRANSFER

Rollover and transfer are terms used to describe tax-free movements of cash or other property to your HSA from any of your other HSAs or Archer MSAs. A health flexible spending arrangement (Health FSA) or health reimbursement arrangement (HRA) may also be directly rolled over to your HSA.

MISTAKEN DISTRIBUTION

An HSA Trustee or Custodian may or may not allow the return of mistaken distributions. The Trustee or Custodian may rely on the HSA Account Owner's representation that the distribution was, in fact, a mistake. Mistaken distributions that are redeposited are not reportable.



HSA WITHDRAWAL STATEMENT

HSA ACCOUNT OWNER'S NAME AND ADDRESS			HSA TRUSTEE'S OR CUSTODIAN'S NAME AND ADDRESS		
			People's United Bank		
			1309 Williston Road		
			South Burlington		VT 05403
Social Security Number	Date of Birth	Home Phone	HSA Account Identification		Trustee's or Custodian's Phone Number

BENEFICIARY (or Former Spouse) INFORMATION
This section should be completed by a beneficiary taking a death distribution or a former spouse taking a distribution as a result of a property settlement. DO NOT use this section to name or change your beneficiary(ies).

Beneficiary's (or Former Spouse's) Name and Address

Social Security Number

Date of Birth

Phone

Relationship

DISTRIBUTION INFORMATION
Until I give the Trustee or Custodian written instructions to the contrary, I direct the Trustee or Custodian to distribute the amount requested as follows.

Distribution Reason
I direct the Trustee or Custodian to make a distribution from the HSA for the following reason

Transfer Normal
 Disability Excess Contribution Removal¹⁾
 Death
 Is the distribution being taken in the year of death? Yes No
 If no, what type of beneficiary? Spouse Estate Other
 Prohibited Transaction

²⁾Is the excess contribution being removed before October 15 of the year following the year for which the contribution was made?^{2,3)}
 No Yes.

^{4,5)}Assumes the HSA account owner timely filed his or her federal income tax return. If the return was not timely filed, replace the October 15 date with the due date of the return (including extensions)

Commencement Date

Distribution Amount
 Entire Account
 Specify Amount \$ _____

Frequency
 One-time Quarterly
 Monthly Annually
 Other _____

Special Payment Instructions
 To checking account # _____
 To savings account # _____
 Other _____

FINANCIAL INFORMATION					
Asset Description	Quantity Or Amount In HSA	Quantity Or Amount To Be Distributed	Liquidate Immediately	Distribute At Maturity	Distribute In Kind
1.			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fees/Charges	Earnings Attributable to Excess		NET DISTRIBUTION AMOUNT		

SIGNATURES

I certify that I am the proper party to receive payment(s) from this HSA and that all information provided by me is true and accurate. I have read and understand the Rules and Conditions Applicable to Withdrawals on page 2 of this form and agree to abide by those rules and conditions. No tax advice has been given to me by the Trustee or Custodian. All decisions regarding this withdrawal are my own. I expressly assume the responsibility for any adverse consequences which may arise from this withdrawal and I agree that the Trustee or Custodian shall in no way be held responsible.

 (HSA Account Owner, Beneficiary or Former Spouse) Date: _____

 (Authorized Signature of Trustee or Custodian) Date: _____

Rules And Conditions Applicable to Withdrawals

GENERAL INFORMATION	You must supply all requested information so the Trustee or Custodian can do the proper tax reporting. You may not request a distribution on behalf of another beneficiary.
DISTRIBUTION REASON	<p>Transfer A transfer may be made by an HSA Owner. No IRS reporting is required for a transfer.</p> <p>Normal Distributions for any reason other than removal of an excess contribution, death, disability or a prohibited transaction are deemed Normal Distributions. Normal Distributions received for payment of a qualified medical expense are excludable from your gross income. Distributions which are not used to pay qualified medical expenses will be includable in your gross income and may be subject to an additional penalty tax. A normal distribution is reported to the IRS on Form 1099-SA using Code 1. Also use Code 1 if no other code applies to the distribution.</p> <p>Excess Contribution Removal If you have made an excess contribution to your HSA, you must generally take the appropriate steps to remove the contribution. Depending on when you take the necessary corrective action, you may have to pay the IRS additional taxes and penalties. A removal of an excess contribution is reported to the IRS on Form 1099-SA using Code 2.</p> <p>Disability If you are requesting a distribution due to disability (see IRC Section 72(m)(7)) you may be required to furnish proof, in a form acceptable to the Trustee or Custodian verifying your entitlement to receive the distribution. Disability distributions may be subject to ordinary income tax. A disability distribution is reported to the IRS on Form 1099-SA using Code 3.</p> <p>Death If you are requesting a distribution as a beneficiary, you may be required to furnish proof, in a form acceptable to the Trustee or Custodian, verifying your entitlement to receive the distribution. Death distributions to non-spouse beneficiaries are generally included in ordinary income.</p> <p>A death distribution is reported to the IRS on Form 1099-SA according to the following:</p> <ul style="list-style-type: none">• If the financial organization is notified of death and the distribution is made to the beneficiary in the year of death, Code 4 is used to report the distribution.• If the financial organization is notified of death and the distribution is made to the beneficiary in the year following the year of death, Code 1 is used if the beneficiary is the spouse, Code -1 is used if the beneficiary is the estate, and Code 6 is used if the beneficiary is not the spouse or estate. <p>Prohibited Transaction If you have performed a prohibited transaction as defined in IRC Sec. 4975(c), you may be subject to an IRS penalty. If the prohibited transaction is not timely corrected, an additional penalty may be imposed. A prohibited transaction is reported to the IRS on Form 1099-SA using Code 5.</p>
SIGNATURES	Your signature is required to certify that the information you have provided is true and correct and that you are aware of all the circumstances affecting this HSA withdrawal.

Card Order Information		
New Card Type		
Card Number		Exp
Rush Order		Charge
Card Customer's Name		TIN
Embossed Name(s)		DOB

Card Mailing Address

Connected Accounts		
Account Type	Account Number	Primary Funding

Authorization	
<p><i>I have reviewed the information above and confirm the information is true and complete. I authorize People's United Bank to review the information which has been provided, and request People's United Bank to issue a card of the card type referenced above to me. I understand that if purchases are made with this card, the purchase amount will be deducted from the checking account that the card is linked to. I agree to the terms and conditions of the agreement that governs use of the card type I requested above.</i></p>	
Signature _____	Date _____
Print Name _____	