

# Money Market Sweep Account



The Money Market Sweep Account from UMB Bank offers an easy-to-manage investment option that gives you the potential to earn higher yields than your HSA Deposit Account interest rates.

The Money Market Sweep option invests your money in the Fidelity Institutional Fund. You may research more information about this fund through the Investments link online in your online account.

Once you open a Money Market Sweep Account, funds are automatically swept back and forth daily to maintain an \$1,000 balance in your HSA Deposit Account

## Requirements for Opening a Money Market Sweep Account

You can open a Money Market Sweep Account through your online account in the Participant Portal. To be eligible to open a Money Market Sweep Account through UMB Financial Services, you must have the required balance limit, \$1,000, in your HSA Deposit Account.

## Fee Schedule for a Money Market Sweep Account

There is no charge to open the Money Market Sweep Account. However, UMB will collect a fee for administering the daily investment of cash into the Fund on your behalf (the "Sweep Fee") equal to .25 of 1% (25 basis points) per year of the value of your HSA's investment in the Fund. This fee, which is reflected as a reduction in the effective yield of the Fund, is accrued daily and deducted monthly from the Fund's dividends prior to such dividends being credited to your HSA Deposit Account.

## How your Money Market Sweep Account Works

Once you open a Money Market Sweep Account, funds over \$1,000 are automatically swept daily from your HSA Deposit Account to your Money Market Sweep Account. If you access your HSA Deposit Account to pay for any expenses, shares of the fund in your Money Market Sweep Account are sold and funds in the amount of your purchase are swept back into your HSA Deposit Account. You can view these transactions under My Account in the Participant Portal.

The Money Market Sweep balance is included in your available balance at the time of purchase, so your healthcare payment card will be approved for a purchase of more than \$1,000, as long as you have sufficient funds in your Money Market Sweep Account.

