

Subject:Annual Election Opportunity for Your Retirement Spending Account

Date:Tue, 13 Dec 2022 01:29:18 -0600 (CST)

From:Your Spending Account <9754embx@alight.com>

To:

HP Inc.

Retirement Medical Savings Account (RMSA)

Annual Notice

YOUR ACTION MAY BE REQUIRED

According to our records, you are eligible to access amounts credited to your Retirement Medical Savings Account (RMSA) from HP.

You have 60 days from the date on this notice to make an opt-in election or an opt-out election. Any election you make will be effective January 1, 2023.

If you make an opt-in election during the Annual Election Period, generally in mid-November, you will be able to access amounts credited to your plan for reimbursement of qualified health care expenses incurred during the following calendar year.

If you make an opt-out election during the Annual Election Period, you will not be able to access amounts credited to your plan for reimbursement of qualified health care expenses incurred during the following calendar year. Amounts credited to your plan will remain in your plan for future use when you make a subsequent opt-in election to access amounts credited to your plan.

If you do not make any election during the Annual Election Period, your current election (or deemed election) will remain in effect throughout the following calendar year, and you cannot change your election (or deemed election) during the following calendar year even if your situation changes (for example, your employment changes). You will have to wait until the next Annual Election Period to change your election.

Before you make your election, please review the following information.

Outside of HP, the RMSA is known by the IRS as a general-purpose Health Reimbursement Account (HRA). By having access to a general purpose HRA, you are restricted from contributing to a Health Savings Account (HSA) or receiving federal subsidies towards health care coverage.

The decision to "opt in" to your plan is an important one, because under current IRS guidance, you cannot make or receive contributions to an HSA or receive premium tax credits that may otherwise be available to you for health insurance coverage purchased through a federal or state Marketplace while you also have access to the RMSA for reimbursement of qualified health care expenses.

For example, if you are employed by another employer after you leave HP and you have access to an HSA through your new employer (or through continuation of coverage from HP), you cannot make or receive contributions to that HSA if you have access to your RMSA for reimbursement of qualified health care expenses. The decision to "opt in" to your plan can give you access to funds to help with your health care expenses, but that decision can potentially limit your opportunity to make or receive contributions to an HSA and to receive premium tax credits.

Therefore, please consider your decision carefully and consult with your tax adviser.

If you wish to make an Opt-In Election or an Opt-Out Election at this time

If you wish to make an opt-in election or an opt-out election, you must call Your Spending Account™ (YSA) at 1-800-890-3100 . If you do not contact YSA to make your election by the deadline, your current election (or deemed election) will remain in place. You will not be able to make a change until the next Annual Election Period.

It's important that you understand these deadlines if you want to access amounts credited to your HRA or suspend access to amounts credited to your HRA. If you miss the Annual Election Period deadline, **there is no recourse or appeal.**

For More Information

Online

Your Spending Account™ through UPoint@
at www.myhpbenefits.com

Phone

HP Benefits Center
7 a.m. to 7 p.m. Central Time, Monday through Friday
1-800-890-3100
Generally, you'll have a shorter wait time if you call after Tuesday.

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