



One M&T Plaza, Buffalo, NY 14203

T16-7107-MTB
HSA Employer
Draft

January 13, 2016

John Q. Sample
123 Any Street
Anytown NY 12345-6789

AN IMPORTANT CHANGE IS COMING TO YOUR HEALTH SAVINGS ACCOUNT PROGRAM

We are writing to let you know that M&T Bank has elected to exit the health savings account (“HSA”) recordkeeping and custodial services business. Recognizing the need to provide you and your employees with a high level of quality service, we have selected HealthEquity, Inc. (NASDAQ: HQY), an IRS-approved, non-bank HSA custodian and one of the leading HSA administrators in the country, to serve as the new custodian of your employees’ HSAs.

Effective March 11, 2016, M&T Bank will resign as the custodian of your employees’ HSAs and HealthEquity will be designated as the new custodian. We are working closely with HealthEquity to ensure this transition is as smooth as possible for you and your employees. Employees will receive a letter of resignation from us later this month. HealthEquity will send a separate communication that will highlight the new features and functionality of their member portal, important differences between the accounts and a timeline of key dates.

We will terminate the M&T HSA Employer Agreement previously signed by you, effective March 11, 2016. Your group and your participating employees’ HSAs will then transition to HealthEquity.

Many of the features of your HSA program that you enjoyed with M&T Bank will continue under HealthEquity’s stewardship. In addition, HealthEquity offers enhancements to HSA programs, such as an employer portal where you can:

- Enroll new employees
- Change coverage for current employees with an HSA
- Access contribution and invoices
- Perform administrative functions and more

These features will be explained in greater detail in a welcome kit that will be sent to you in the coming days directly from HealthEquity, Inc. In addition, you may be interested to know that HealthEquity conducts webinars to help familiarize you with the employer portal. To sign up for the informational webinar, simply visit:

<http://healthequity.com/mtbank/er/>

The welcome site referenced above also includes: FAQs, copies of all member communications, a timeline of important dates and educational information on how to use HealthEquity’s enhanced employer portal.

Please note that after March 4, 2016, ACH contributions and contributions received by mail for your employees’ HSA accounts will no longer be processed by M&T Bank. Arrangements should be made with HealthEquity for any contributions and distributions made after that date. You will be provided with additional information as to where to send contributions and how to allocate funds when you receive your HealthEquity welcome letter. There is no action required by you at this time.

Together with HealthEquity, we are working hard to make this process as simple as possible for you and your employees. Over the coming weeks, you and your employees will receive detailed information on the transition to HealthEquity, Inc.

In the interim, should you have any questions in advance of those communications, please feel free to reach out to Leslie Johnson at 1-410-347-6136.

Sincerely,

John P. Rumschik
Senior Vice President
M&T Bank