



## **Frequently Asked Questions – New Account Online**

### ***What do I need to apply online?***

To make the new account process quick and easy, please have the following information available for each person whose name will appear on the application:

- Social Security Number
- Birth Date
- Driver's License or State Issued ID
- Residential Street Address and Telephone Number

Also, please have your current bank routing number and account number available to fund your new account.

### ***Will you run a credit check when I apply online?***

No, we do not run a credit check when you apply online. We will verify your identity through FIS-Qualifile; however, this report is not a credit report and will not have any effect on your credit.

### ***What is Security Information and why do you ask for it?***

We ask for this information at account opening in order to help us verify your identity in the future. If you have any questions about your account, maintenance to perform, or services you would like to enroll in, we will ask you these questions in order to protect against attempted fraud by outside parties.

### ***Why do you ask for my email address?***

We ask for your email address to provide additional contact information in the event all other contact information becomes invalid. We also use your email address to notify you that your application has been submitted successfully. In addition, you must provide us with a valid email address in order to utilize eStatements, Online Banking, Mobile Banking and other electronic services.

### ***Why do you ask for my employment information?***

We ask for employment information so that we have additional contact information on file.

### ***What if I don't have all of the information needed for my joint application?***

If you do not have all of the information available for your joint applicant, you will not be able to complete the application as a joint account. You can either wait until you have the information, or you may open the account as an Individual and add a joint owner at a later date by contacting a Personal Banking Associate at one of our ten locations.

### ***Can I open multiple accounts with the same application?***

Multiple accounts can be opened on the same application if they are different account types (e.g. a checking account and a savings account). However, this application does not support opening two of the same account types on the same application (e.g. two checking accounts), and you will only be able to fund one account online.

***Why are fewer account types offered online than what is offered at Inland Bank & Trust locations?***

The accounts offered online are our most popular accounts. If you would like to open an account that is not currently offered through the online process, please call or visit an Inland Bank and Trust location.

***How do I fund my account?***

You can fund your account through ACH Funding, which transfers money electronically from an existing bank account directly into your new account. You will need to have your current bank routing number and account number available.

***How does ACH funding work?***

ACH transfers allow you to automatically debit the account you designate using an electronic fund transfer (EFT) originated through the Federal Reserve's Automated Clearing House (ACH). The designated funds will be deposited into your new Inland Bank and Trust account.

***How much do I have to deposit when I open my new account online?***

Checking and Savings accounts require an opening balance of \$100 and Interest Checking accounts require an opening balance of \$1,000. Health Savings Accounts require a minimum balance of \$100 to open.

***How do I make future deposits to my account?***

To make future deposits, you may visit one of our Inland Bank and Trust locations; your new account will accept electronic deposits such as payroll direct deposits; or you may send a check with deposit instructions to:

Inland Bank and Trust  
837 S Westmore  
Lombard, IL 60148

***What if I don't want to accept the Terms & Conditions and/or the Disclosures?***

You must accept the Terms & Conditions and Disclosures in order to successfully apply for an Inland Bank and Trust account. If you do not accept, your application will be denied.

***How long will it take to open my account once I have completed an application?***

We will immediately begin processing your account as soon as we receive your application and the account funding.

***How can I order a debit card attached to my new account?***

A Visa debit card order will be processed along with your new account and will be sent to you via US Mail. You should receive it in 5-7 business days.

## **HEALTH SAVINGS ACCOUNT (HSA) FREQUENTLY ASKED QUESTIONS**

### ***Who is eligible to open and contribute to an HSA Checking Account?***

The requirements to be eligible to contribute to an HSA are:

- Be enrolled in HSA-qualified health plan.
- Have no other health coverage (see IRS Publication 969).
- Not be enrolled in Medicare.
- Not be claimed as a dependent on someone else's tax return.

### ***How do I select the correct HSA type for IRS reporting?***

There are three types of HSA accounts to select from:

- New HSA: You are opening your New Inland Bank HSA using funds not from an existing HSA account.
- Rollover HSA: is when a trustee or custodian distributes funds directly to an accountholder and the check is made payable to the accountholder.
- Transfer HSA: is when a trustee or custodian distributes funds directly to an accountholder or to a new trustee or custodian, and the check is made payable to the new trustee or custodian.

#### ***Guidelines for completing a Rollover of funds from an HSA***

- The accountholder has 60 days to roll the funds over to a new trustee or custodian to avoid tax consequences.
- You may make a rollover contribution of funds from another HSA during a one-year period.
- The rollover amount does not count toward your annual contribution limits.

To avoid possible tax consequences, the rollover funds must be deposited within 60 days of the funds distribution. Individuals can roll over contributions once every 12 months into their Inland Bank HSA.

#### ***Guidelines for completing a Transfer of funds from an HSA***

- You may make a transfer contribution of funds from another HSA at any time.
- The transfer amount does not count towards your annual contribution limits.

Inland Bank does not provide tax advice. Consult your tax advisor for more information.

### ***What is a qualified healthcare expense?***

Qualified expenses are outlined in IRS Publication 502.

### ***How do I access my Inland Bank HSA checking account online?***

You can log in to your account anytime at [www.inlandbank.com](http://www.inlandbank.com).

***Will I lose my HSA balance at the end of the year?***

No, once money is in your HSA, it is yours and will not be forfeited at the end of the year. Your balance will roll over year after year. The HSA is yours-even if you leave your employer, retire, or change health plans.

***Can I use my HSA to pay for my spouse's or children's healthcare expenses?***

Yes. Your HSA can be used to pay for qualified health care expenses of your spouse and any family member who qualifies as a tax dependent. Remember, if your spouse and/or dependents are not covered by your health plan, their expenses will not apply to your deductible.

***Who can make a deposit to my HSA?***

Anyone can contribute to your HSA, however, only you and your employer (if applicable) receive tax deductions on contributions. When you contribute through payroll deductions, your contributions are pre-tax.

***Can I spend my HSA dollars any time?***

Yes. You can withdraw your HSA funds at any time, tax-free, and without penalty when you are paying for qualified healthcare expenses. If you withdrawal funds for non-qualified expenses, you will pay income tax plus a 20% penalty.

***Will Inland Bank monitor my account for authorized withdrawals and deposit limitations under the IRS rules for Health Savings Accounts?***

We will report activity on your account to the IRS at year-end, but you are responsible for keeping track of funds deposited and whether or not withdrawals fall under the guidelines for HSA accounts

***How do I contact Inland Bank?***

Contact us at [www.inlandbank.com](http://www.inlandbank.com) or email us at [eBank@InlandBank.com](mailto:eBank@InlandBank.com)