



NEWS RELEASE

T. Rowe Price and ConnectYourCare Bring Integrated Health Savings Account Solution to Recordkeeping Clients

Baltimore: December 18, 2019

NEWS

T. Rowe Price Retirement Plan Services, Inc. has announced today that it will offer integration of ConnectYourCare's health savings account ([HSA](#)) into its retirement plan offering. ConnectYourCare, a national provider of consumer directed health care solutions, will serve as the product administrator and custodian. The solution is scheduled to launch in early 2020 and will be available to T. Rowe Price plan sponsor clients who offer a High Deductible Health Plan (HDHP).

The HSA solution will be offered within T. Rowe Price's retirement savings plan recordkeeping platform, giving eligible participants the ability to view and manage their retirement and health savings accounts holistically. The integrated experience, available on both web and mobile, will help participants get a clear understanding of their individual savings circumstances, allowing them to better strategize and prepare for their needs today and in retirement. The solution will also include planning tools and resources, including a future enhancement that will give participants the ability to calculate retirement income inclusive of HSA balances.

Plan sponsors who sign up for the new solution will have access to negotiated pricing, aggregate account balance reporting, and the ability to help employees maximize savings through direct access to a wide range of investment funds, including T. Rowe Price no-load, low-expense ratio funds.ⁱ

QUOTES

Kevin Collins, head of Retirement Plan Services, T. Rowe Price:

"We are pleased to partner with ConnectYourCare to provide a platform that offers flexibility, ease of integration, and a robust client experience that provides individuals a holistic view of their retirement and health savings. The cost of health care in retirement is a [top concern](#) for many individuals, so having this side-by-side view of their retirement and health savings accounts can help them manage and prepare for these costs effectively. We are committed to providing our clients with a range of services that encourage positive financial behaviors and look forward to launching this solution as well as other financial wellness enhancements we have slated for the coming months."

Steve Grieco, Chief Executive Officer, ConnectYourCare:

"As a leading health savings account provider, our utmost priority is to provide a comprehensive solution that results in increased adoption, higher satisfaction, and better overall value. We are delighted to work with T. Rowe Price and look forward to providing their clients with an innovative HSA solution that offers simplicity and convenience in managing health and wealth."



ABOUT HEALTH SAVINGS ACCOUNTS

HSAs are a medical savings account available to employees who are enrolled in a HDHP. They offer a “triple tax benefit”: contributions, withdrawals for eligible medical expenses, and growth from interest and investments are all tax free. HSAs can also be used before retirement for qualified medical expenses, without tax or penalty. HSAs have many features in common with retirement accounts, including the ability to carry over unused, year-end balances into the following year, the ability to retain the account when switching employers, a choice of account investments, and survivor benefits.

ABOUT T. ROWE PRICE RETIREMENT PLAN SERVICES, INC.

T. Rowe Price Retirement Plan Services, Inc. has been a leading retirement solutions provider for more than 30 years, serving more than 2.3 million retirement plan participants in more than 5,400 plans, representing \$128.8 billion in assets under management and \$217.4 billion in assets under administration, as of November 30, 2019. T. Rowe Price offers a variety of retirement plan types, including defined contribution, defined benefit, nonqualified, 457(b), and 403(b) plans. Please visit [here](#) for more information.

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. is a global investment management organization with \$1.18 trillion in assets under management as of November 30, 2019. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The organization also offers a variety of sophisticated investment planning and guidance tools. T. Rowe Price’s disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. For more information, visit troweprice.com, [Twitter](#), [YouTube](#), [LinkedIn](#), [Instagram](#), or [Facebook](#).

ABOUT CONNECTYOURCARE

As a consumer-directed health care pioneer and a nationally recognized industry leader, ConnectYourCare delivers a comprehensive solution supporting health care savings accounts and expanded tax-advantaged offerings. Through continuous evolution, highly rated service, and domain expertise across the benefits, banking, and payments spectrum, we are revolutionizing the connection between health and wealth. ConnectYourCare creates greater participant value through intuitive account management; greater employer value and savings through dynamic, outcome-based workflows and tools; and greater partnership value through deep engagements to meet goals—with proprietary, cloud-based technology and a modern, intelligent platform as its foundation.

Trusted by leading organizations, spanning all industries and sizes, we are making it easier for people to manage care, so they can enjoy life. For more information, visit ConnectYourCare.com.

T. Rowe Price is not affiliated with ConnectYourCare.

ⁱ Source: Lipper Inc. 183 of 223 funds (excluding institutional and bank institutional funds as defined by Lipper) more than 6 months old had expense ratios below their Lipper averages based on fiscal year-end data available as of 9/30/19.

[Download a prospectus](#) or obtain one by calling 1-800-541-8803. The prospectus includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.



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