

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**Form 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported)**

**August 1, 2017**

**Commission File Number: 001-36568**

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**HEALTH EQUITY, INC.**

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**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**7389**

(Primary Standard Industrial  
Classification Code Number)

**52-2383166**

(I.R.S. Employer  
Identification Number)

**15 West Scenic Pointe Drive**  
**Suite 100**

**Draper, Utah 84020**  
**(801) 727-1000**

**(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)**

**Not Applicable**

**(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On August 1, 2017 the board of directors (the “Board”) of HealthEquity, Inc. (the “Company”) announced the appointment of Gayle Wellborn as a member of the Board, effective as of August 1, 2017, to fill one of the vacancies resulting from Michael O. Leavitt’s and Manu Rana’s respective resignations from the Board.

There is no arrangement or understanding between Ms. Wellborn or any other person and the Company or any of its subsidiaries pursuant to which she was appointed as a member of the Board. In addition, there are no transactions between Ms. Wellborn or any of her immediate family members and the Company or any of its subsidiaries that would be required to be reported under Item 404(a) of Regulation S-K.

Ms. Wellborn will receive the standard director compensation that the Company provides to its non-employee directors pursuant the Company’s Non-Employee Director Compensation Policy. Consistent with the terms of the Non-Employee Director Compensation Policy, the Company granted Ms. Wellborn an initial equity award, effective as of the date of her appointment, which will vest ratably over three years on each of the first three anniversaries of such date. In addition, Ms. Wellborn will receive cash compensation and additional annual equity awards in accordance with the terms and conditions of the Non-Employee Director Compensation Policy. Ms. Wellborn will also enter into the Company’s standard form of indemnification agreement, the form of which has been previously filed with the Securities and Exchange Commission.

The foregoing summary of the Non-Employee Director Compensation Policy does not purport to be complete and is qualified in its entirety by the full text of the Non-Employee Director Compensation Policy, as amended, a copy of which was filed as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on June 9, 2016, and is incorporated herein in its entirety by reference.

**Item 7.01 Regulation FD Disclosure.**

A copy of the Company’s press release announcing the appointment of Ms. Wellborn to the Board is attached hereto as Exhibit 99.1. The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished herewith and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

**Exhibit**

**Number    Description of Exhibit**

99.1            Press Release issued by HealthEquity, Inc. on August 1, 2017

10.1\*          Form of Indemnification Agreement

\*                Previously filed as Exhibit 10.1 to the Company’s Registration Statement on Form S-1/A filed with the Securities and Exchange Commission on July 16, 2014.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 1, 2017

**HEALTH EQUITY, INC.**

By: /s/ Darcy Mott

Name: Darcy Mott

Title: Executive Vice President and Chief Financial Officer

## EXHIBIT INDEX

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Exhibit no.	Description
99.1	Press Release issued by HealthEquity, Inc. on August 1, 2017



## HealthEquity Appoints New Director to the Board

**Draper, Utah – (GLOBE NEWSWIRE) – August 1, 2017** – HealthEquity, Inc. (NASDAQ: HQY) (“HealthEquity” or the “Company”), the nation’s largest HSA non-bank custodian, today announced that its Board of Directors has appointed Gayle Wellborn to the Company’s Board of Directors, effective August 1, 2017. Ms. Wellborn has more than 30 years of e-commerce and consumer financial technology experience.

“We are delighted that Gayle has joined our Board of Directors,” said Robert Selander, Chairman of the Board of Directors of HealthEquity. “She brings with her a remarkable wealth of customer engagement and retention experience in the online banking industry with a strong track record of business leadership and a customer-centric approach to innovation and technology that will be extremely helpful as we position HealthEquity to continue its rapid growth and expanding profitability. Gayle will be a great addition to the board and fills one of the two seats vacated at our last shareholder meeting.”

Commenting on her new appointment, Ms. Wellborn said, “I am pleased to be joining the Board of Directors of HealthEquity. The Company has an impressive story of innovation in the HSA market and a unique ecosystem and platform, which supports its mission to empower healthcare consumers to save and spend more wisely. HealthEquity’s remarkable growth, on both the top and bottom line, has landed it at the top of the industry. It is a pleasure to join an organization that is making such a difference to help improve America’s healthcare system.”

Ms. Wellborn currently works as an independent consultant and currently consults for Emissary and GLG. She recently served as an executive consultant to Allstate, leading a strategic innovation initiation for the organization. Prior to her work as a consultant, Ms. Wellborn was the Senior Vice President, Brand and Digital Group for Ally Financial, Inc. and served as Bank of America’s Senior Vice President, Online Banking Executive. In both roles she was responsible for the strategy and delivery of innovative online and mobile products, services and customer experiences. Before joining Bank of America, Ms. Wellborn served in various technology and customer service leadership positions at First Union/Wachovia. Ms. Wellborn graduated with an Executive MBA from Queens University in North Carolina and holds a Bachelor of Arts degree from the University of North Carolina.

### About HealthEquity

Founded in 2002, HealthEquity is one of the nation’s largest health savings custodians. The company’s innovative technology platform and tax-advantaged accounts help members build health savings, while controlling health care costs. HealthEquity services more than 2.8 million health savings accounts for 87 health plan partners and employees at more than 34,000 companies across the United States.

### Forward-looking statements

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding the Company’s industry, business strategy, plans, goals and expectations concerning our market position, product expansion, future operations, revenue, margins, profitability, future efficiencies, capital expenditures, liquidity and capital resources and other financial and operating information. When used in this discussion, the words “may,” “believes,” “intends,” “seeks,” “anticipates,” “plans,” “estimates,” “expects,” “should,” “assumes,” “continues,” “could,” “will,” “future” and the negative of these or similar terms and phrases are intended to identify forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the control of the Company. The Company’s actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, the continued availability of tax-advantaged consumer-directed benefits to employers and employees, the Company’s ability to acquire and retain new network partners and to cross-sell its products to existing network partners and members, the Company’s ability to successfully identify, acquire and integrate additional portfolio purchases or acquisition targets, the Company’s ability to raise awareness among employers and employees about the advantages of adopting and participating in consumer-directed benefits programs, and the Company’s ability to identify and execute on network partner opportunities. For a detailed discussion of these and other risk factors, please refer to the risks detailed in the Company’s filings with the Securities and Exchange Commission, including, without limitation, the most recent Annual Report on Form 10-K and subsequent periodic and current reports. Past performance is not necessarily indicative of future results. The Company undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing the Company’s views as of any date subsequent to the date of this press release.

### Investor Relations Contact:

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