

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Financial Partners Fund I, L.P.</u> (Last) (First) (Middle) 280 PARK AVENUE, 3RD FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/30/2014	3. Issuer Name and Ticker or Trading Symbol <u>HEALTH EQUITY INC [HQY]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	728,000	D	
Common Stock	728,000	I	See footnote ⁽¹⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series D-3 Preferred Stock	(2)	(2)	Common Stock	3,303,468	(2)	D	
Series D-3 Preferred Stock	(2)	(2)	Common Stock	3,303,468	(2)	I	See footnote ⁽¹⁾

1. Name and Address of Reporting Person* <u>Financial Partners Fund I, L.P.</u> (Last) (First) (Middle) 280 PARK AVENUE, 3RD FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>Napier Park Global Capital GP LLC</u> (Last) (First) (Middle) 280 PARK AVENUE, 3RD FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)		
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Explanation of Responses:

- See Exhibit 99.1 for text of footnote (1).
- The reported securities automatically will convert into shares of common stock on the business day immediately prior to the closing date of the initial public offering of HealthEquity, Inc.

Remarks:

Exhibit List: Exhibit 99.1 - Explanation of Responses Exhibit 99.2 - Joint Filers' Names and Addresses Exhibit 99.3 - Joint Filers' Signatures

FINANCIAL PARTNERS FUND I, L.P., By: NAPIER PARK GLOBAL CAPITAL GP LLC, its general partner, By: /s/ Manu Rana 07/30/2014

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

(5) All securities are held of record by Financial Partners Fund I, L.P. ("FPF I"), a Delaware limited partnership. Napier Park Global Capital GP LLC, a Delaware limited liability company ("Napier Park") is the general partner of FPF I and as such all securities held by FPF I may be deemed attributable to Napier Park. Manu Rana and Steven Piaker are the managing principals of FPF I. The foregoing is not an admission by Napier Park that it is the beneficial owner of the securities held of record by FPF I. Each of Messrs. Rana and Piaker disclaims beneficial ownership of the securities held by FPF I.

JOINT FILERS' NAMES AND ADDRESSES

1. Napier Park Global Capital GP LLC

The business address for the above reporting persons is:

280 Park Avenue, 3rd Floor
New York, N.Y. 10017

JOINT FILERS' SIGNATURES

Napier Park Global Capital GP LLC

By: Manu Rana

/s/ Manu Rana

Signature of Reporting Person

7/30/14

Date