

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form 8-K

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

Date of Report (Date of earliest event reported)

September 1, 2022

HEALTH EQUITY, INC.

Delaware
(State or other jurisdiction of
incorporation or organization)

001-36568
(Commission File 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	HQY	The NASDAQ Global Select Market

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 September 1, 2022, the board of directors (the “Board”) of HealthEquity, Inc. (the “Company”) announced the appointment of Paul Black as a member of the Board, effective immediately. In connection with Mr. Black’s appointment to the Board, the Board expanded the size of the Board to 12 members from its current 11 members. Mr. Black will serve on the Audit and Risk Committee and Talent, Compensation and Culture Committee of the Board.

There is no arrangement or understanding between Mr. Black or any other person and the Company or any of its subsidiaries pursuant to which he was appointed as a member of the Board. In addition, there are no transactions between Mr. Black or any of his 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.

Mr. Black will receive the standard director compensation that the Company provides to its non-employee directors pursuant to the Company’s Non-Employee Director Compensation Policy. Mr. Black will receive retainer fees and additional annual equity awards in accordance with the terms and conditions of the Non-Employee Director Compensation Policy, the form of which has been previously filed with the Securities and Exchange Commission. Mr. Black 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.

Item 7.01 Regulation FD Disclosure.

A copy of the Company’s press release announcing the appointment of Mr. Black 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

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>	<u>Form</u>	<u>File No.</u>	<u>Exhibit Filing Date</u>
10.1	Form of Indemnification Agreement	S-1/A	333-196645	July 16, 2014
10.2	Non-Employee Director Compensation Policy	10-K	001-36568	March 31, 2022
99.1+	Press release issued by HealthEquity, Inc. on September 1, 2022			
104	Cover Page Interactive Data File (formatted in Inline XBRL)			

+ Filed herewith

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: September 1, 2022

HEALTH EQUITY, INC.

By: /s/ Tyson Murdock

Name: Tyson Murdock

Title: Executive Vice President and Chief Financial Officer



HealthEquity Expands Board of Directors

Draper, Utah – (GLOBE NEWSWIRE) – September 1, 2022 – HealthEquity, Inc. (NASDAQ: HQY) (“HealthEquity” or the “Company”), the largest independent health savings account (HSA) custodian and leader in consumer directed benefits (CDB), announced today that Paul M. Black has been elected to the Company’s Board of Directors effective immediately and appointed to serve on the Audit and Risk Committee and Talent, Compensation and Culture Committee of the Board. Mr. Black is a former healthcare information technology chief executive officer with more than 25 years’ executive experience. Mr. Black’s appointment expands the Board to 12 members, with 10 (including Mr. Black) being independent.

Robert Selander, Chairman, said of the appointment: “We are delighted to welcome Paul to HealthEquity’s Board of Directors. He is a respected leader with a proven track record of helping healthcare IT businesses grow. His wealth of experience and insight will prove invaluable to the Company as we continue to grow.”

Commenting on his new appointment, Mr. Black said, “I am truly honored to join the HealthEquity Board and become part of Team Purple’s mission of connecting health and wealth for millions of American families. I look forward to building on the many successes achieved by HealthEquity and continued focus on creating long-term value for our shareholders.”

Mr. Black was the Chief Executive Officer of Allscripts Healthcare Solutions, Inc. (NASDAQ: MDRX) from December 2012 – May 2022, as well as President from December 2012 to October 2015, and a member of the Allscripts board of directors from April 2012 to June 2022. Prior to joining Allscripts, Mr. Black served in various executive positions at Cerner Corporation for thirteen years, ending as Chief Operating Officer. Prior to joining Cerner Corporation, Mr. Black spent 12 years in a variety of leadership positions in sales, product marketing and professional services at International Business Machines Corporation (NYSE: IBM). Mr. Black currently serves on two nonprofit boards. Mr. Black has previously served on multiple publicly traded, private company and nonprofit boards of directors for companies in the healthcare information technology, patient monitoring, healthcare services, health care delivery, healthcare device and consumer internet marketing industries. Mr. Black holds a B.S. in Agriculture from Iowa State University and an M.B.A. in Industrial Relations from the University of Iowa.

About HealthEquity

HealthEquity administers Health Savings Accounts (HSAs) and other consumer-directed benefits for our more than 14 million accounts in partnership with employers, benefits advisors, and health and retirement plan providers who share our mission to connect health and wealth and value our culture of remarkable “Purple” service. For more information, visit www.healthequity.com.

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