

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<u>Sacks Ian</u>	<u>HEALTHEQUITY, INC.</u> [<u>HQY</u>]	<input checked="" type="checkbox"/> Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Officer (give title below) Other (specify below)
<u>C/O HEALTHEQUITY, INC.</u>	<u>06/23/2022</u>	
<u>15 W. SCENIC POINTE DR., STE. 100</u>	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(Street)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
<u>DRAPER UT 84020</u>		Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/23/2022		A		2,996 ⁽¹⁾	A	\$0	151,570	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Stock Option (right to buy)	\$21.27					(2) 02/01/2026	Common Stock 15,000		15,000	D	
Stock Option (right to buy)	\$14					(2) 07/30/2024	Common Stock 15,000		15,000	D	
Stock Option (right to buy)	\$25.39					(2) 03/26/2025	Common Stock 15,000		15,000	D	
Stock Option (right to buy)	\$66.06					(2) 02/01/2030	Common Stock 8,024		8,024	D	

Explanation of Responses:

- Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. The restricted stock units vest in full on the date of the issuer's next annual stockholder meeting, which is expected to be held in June of 2023. Vested shares will be delivered to the reporting person upon vesting.
- The option is immediately exercisable.

Remarks:

The power of Attorney given by Ms. McCowan was previously filed with the U.S. Securities and Exchange Commission on April 3, 2018 as an exhibit to a statement on Form 3 filed by Ms. McCowan with respect to HealthEquity, Inc. and is hereby incorporated by reference.

/s/ Delano W. Ladd, Attorney-in-Fact 06/27/2022

** Signature of Reporting Person Date

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 4 (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.