

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)

June 26, 2025

**HEALTHEQUITY, 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 5.07 Submission of Matters to a Vote of Security Holders.**

On June 26, 2025, the Company held its 2025 Annual Meeting. As of the close of business on May 7, 2025, the record date for the Annual Meeting, 86,630,923 shares of common stock of the Company were issued and outstanding and entitled to vote at the Annual Meeting. At the Annual Meeting, the stockholders voted on three proposals, each of which is described in more detail in the Company's definitive proxy statement on Schedule 14A filed with the U.S. Securities and Exchange Commission on May 13, 2025. Stockholders approved each of the proposals presented for a vote. The tables below set forth the number of votes cast for and against, and the number of abstentions or broker non-votes, for each matter voted upon by the Company's stockholders.

*Proposal 1.* The election of nine directors to hold office until the 2026 Annual Meeting of Stockholders and until their successors are duly elected and qualified.

|                        | <b>For</b> | <b>Against</b> | <b>Abstain</b> | <b>Broker Non-Votes</b> |
|------------------------|------------|----------------|----------------|-------------------------|
| Robert Selander        | 78,001,210 | 1,313,719      | 42,310         | 3,991,799               |
| Scott Cutler           | 79,196,079 | 120,584        | 40,576         | 3,991,799               |
| Stephen Neeleman, M.D. | 78,889,654 | 429,470        | 38,115         | 3,991,799               |
| Adrian Dillon          | 79,131,397 | 182,442        | 43,400         | 3,991,799               |
| Evelyn Dilsaver        | 78,189,495 | 1,125,009      | 42,735         | 3,991,799               |
| Debra McCowan          | 78,377,771 | 774,250        | 205,218        | 3,991,799               |
| Rajesh Natarajan       | 79,217,536 | 95,612         | 44,091         | 3,991,799               |
| Stuart Parker          | 79,217,887 | 95,071         | 44,281         | 3,991,799               |
| Gayle Wellborn         | 78,605,775 | 547,083        | 204,381        | 3,991,799               |

*Proposal 2.* The ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the fiscal year ending January 31, 2026. There were no broker non-votes for this proposal.

| <b>For</b> | <b>Against</b> | <b>Abstain</b> |
|------------|----------------|----------------|
| 82,962,314 | 346,165        | 40,559         |

*Proposal 3.* The approval, on a non-binding, advisory basis, of the fiscal 2025 compensation paid to the Company's named executive officers.

| <b>For</b> | <b>Against</b> | <b>Abstain</b> | <b>Broker Non-Votes</b> |
|------------|----------------|----------------|-------------------------|
| 76,093,619 | 3,218,477      | 45,143         | 3,991,799               |

**Item 7.01 Regulation FD Disclosure**

On June 26, 2025, the Board of Directors of the Company authorized a new common stock repurchase program (the "2025 Stock Repurchase Program"), supplementing the \$300 million common stock repurchase program approved on August 26, 2024 (the "2024 Stock Repurchase Program"). Under the new 2025 Stock Repurchase Program, the Company may purchase up to an additional \$300 million of its common stock, as market conditions warrant. The new 2025 Repurchase Program will allow the Company to continue to opportunistically repurchase shares after the existing 2024 Stock Repurchase Program has been exhausted. The common stock may be repurchased at prices that the Company deems appropriate and subject to market conditions, applicable law and other factors deemed relevant in the Company's sole discretion. Such repurchases may be effected through open market purchases, privately negotiated transactions or otherwise, including repurchase plans that satisfy the conditions of Rule 10b5-1 under the Securities Exchange Act of 1934. The stock repurchase program does not obligate the Company to repurchase any dollar amount or number of shares of common stock, and the program may be suspended or discontinued at any time.

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**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

| <b><u>Exhibit No.</u></b> | <b><u>Description</u></b>                                   |
|---------------------------|---|
| 104                       | Cover Page Interactive Data File (formatted in Inline XBRL) |

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## 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: June 27, 2025

**HEALTH EQUITY, INC.**

By: /s/ James Lucania

Name: James Lucania

Title: Executive Vice President and Chief Financial Officer