

# FSA

## Plan Details



### How much money can I put into the plan?

For each account (Healthcare or Dependent Daycare), there is an annual election limit.

#### Annual Election Limits

Type of Account	Annual Election Limit
Healthcare FSA	\$2,650
Dependent Daycare FSA	\$2,500 or \$5,000*

\*The limit for a Dependent Daycare FSA is determined by your tax filing status and is either: \$2,500/tax year for Married Filing Separately; or \$5,000/tax year for Single Head of Household or Married Filing Jointly. Please note: if your spouse is a participant in the same or another cafeteria plan, the total of your Dependent Daycare FSA elections cannot exceed \$5,000 for the tax year.

### Flex Card

A Flex Card is a stored value card that reflects the balance of your Healthcare and/or Dependent Daycare Flexible Spending account. Once you swipe your card at the point of purchase, choose "Credit" or "Debit" on the keypad.

Choosing "Credit" will require only your signature. Choosing "Debit" will require you to enter your PIN. When the Flex Card is swiped, the funds are withdrawn from your account. Using a Flex Card eliminates the time spent waiting on reimbursement checks. This allows you to bypass the inconvenience of restricted cash flow arising from the "lag time" between the expense and the reimbursement. However, you will be asked to document your expense after using the card if the amount does not match a copay with your company's insurance plan or if the expense is not a prescription.



### When will I be reimbursed for claims I submit?

Any claims received by noon (12pm EST) Thursday will be processed (if eligible) the following day.

### What if there is money left in my account at the end of the plan year?

At the end of the plan year, after all eligible reimbursements have been made, any unused funds in the Healthcare FSA up to \$500 will rollover into the new plan year. Any unused funds in the Healthcare FSA account over \$500 will be forfeited.

Any funds remaining in the Dependent Daycare FSA are forfeited.

In order to prevent the loss of funds, it is important to plan carefully so that your annual election matches your actual expenses as closely as possible. Only expenses incurred during the current plan year are eligible for reimbursement from current plan year funds.

### Can I change my election during the plan year?

You can only change your election if you have a qualifying change of status event. Qualifying events include:

- A change in your legal marital status
- A change in the number of your dependents
- A change in your work schedule (hours worked)

To find out if a specific event qualifies as a change of status, visit [www.myCafeteriaPlan.com](http://www.myCafeteriaPlan.com) or contact a myCafeteriaPlan representative.

# Planning for Your FSAs

## Eligible Expenses

Because FSAs are funded with pre-tax dollars, the IRS determines the expenses that are eligible for reimbursement. The list of eligible expenses is extensive and is updated often. If you are uncertain about whether or not an expense qualifies for reimbursement, you should verify its eligibility before incurring the expense. A current list of IRS-approved expenses can be viewed at [www.myCafeteriaPlan.com](http://www.myCafeteriaPlan.com).

### Healthcare FSA Worksheet

Eligible Healthcare FSA Expenses	Annual Amount
Medical Expenses	\$
Dental Expenses	\$
Vision Care Expenses	\$
Prescription drugs	\$
Other Items	\$
<b>Total Annual Healthcare FSA Expenses</b>	\$

### What expenses are eligible for reimbursement from a Healthcare FSA?

You can use your healthcare FSA funds to pay for eligible out-of-pocket health care expenses such as:

- Prescription and health plan copayments
- Deductibles and coinsurance
- Orthodontics
- Mail-order or online prescription invoices
- Vision services and eyeglasses
- LASIK surgery and many other eligible expenses.

In general, any treatment for a specific medical condition is reimbursable; cosmetic or general health expenses are not. For example, teeth-whitening and multi-vitamins are not eligible, but prescription sunglasses would be eligible.

### Dependent Daycare FSA Worksheet

Eligible Dependent Daycare Expenses	Annual Amount
Licensed Daycare Facility	\$
Preschool Program	\$
After-school Program	\$
In-home Child & Dependent Daycare Services	\$
Other Eligible Expenses as defined by IRS	\$
<b>Total Annual Dependent Daycare Expenses</b>	\$

### What expenses are eligible for reimbursement from a Dependent Daycare FSA?

Amounts paid to a daycare provider either in or out of the home are eligible, as long as the provider is not a dependent or relative under the age of 19. Preschool tuition is reimbursable, but tuition and expenses from grade K-12 schooling are not.

### Who is considered a dependent?

Only children under the age of thirteen or adults or children over the age of thirteen who are incapable of self-care are considered dependents. In addition, the dependent must reside with the participant for the majority of the year in order to be eligible for coverage under the Dependent Daycare FSA.

\*To be eligible for a Dependent Daycare FSA, a participant must be employed and, if married, the participant's spouse must also be employed. A change in employment status for either the participant or the participant's spouse may result in a change in or loss of eligibility.



#### Did You Know?

With a healthcare or dependent daycare FSA, every dollar you set aside saves you taxes and increases your spendable income!