

Flexible Spending Accounts

Using Flexible Spending Accounts (FSAs) is a great way to stretch your benefit dollars. You use before-tax dollars in your FSA to reimburse yourself for eligible out-of-pocket medical and dependent care expenses.



What is an FSA?

With an FSA, you elect to have your annual contribution deducted from your paycheck each pay period, in equal installments throughout the year. The amount of your pay that goes into your FSA will not count as taxable income, so you will have immediate tax savings.

FSA dollars can be spent only during the plan year to pay for qualified expenses and services.

- A **Medical FSA** allows reimbursement of qualifying out-of-pocket medical expenses for you, your spouse and any tax dependents. Plus, funds are accessible day one! Your full annual election is available to spend on day one of your plan year.
- A **Dependent Care FSA** allows reimbursement of childcare expenses incurred that allow you and your spouse to be employed. Funds in the account are available as you make payroll contributions.

With all FSA account types, you'll receive access to a secure, easy-to-use web portal and mobile app where you can track your account balance, view your claims history and submit requests for reimbursements.

Is an FSA right for me?

A Medical FSA could save you money if you or your dependents:

- Have out-of-pocket expenses like co-pays, coinsurance, or deductibles for health, prescription, dental or vision costs as well as over-the-counter medications and menstrual products
- Have a health condition that requires the purchase of prescription medications on an ongoing basis
- Wear glasses or contact lenses or are planning LASIK surgery
- Need orthodontia care, such as braces, or have dental expenses not covered by your insurance

A Dependent Care FSA makes sense if you (and your spouse, if married) are working or in school, and:

- Your dependent children under age 13 attend daycare, after-school care or summer day camp
- You provide care for a person of any age whom you claim as a dependent on your federal income tax return and who is mentally or physically incapable of caring for himself or herself



Scan for additional information

In addition, you'll receive a convenient prepaid benefits card to make it easy to pay for eligible services and products at the point of sale.

These are use-or-lose programs with one exception. Remaining funds (up to certain limits specified by the IRS) in your Medical FSA can roll forward to the next plan year making enrollment in a Medical FSA much less risky.