



# FSA

## What is an FSA?

A Flexible Spending Account (FSA) is an employer-sponsored benefit that allows you to pay for health care and dependent care expenses using money that is not taxed.

## How Does the FSA Work?

You decide how much money you need to set aside for health care and dependent care expenses, and then make an election into the FSA. The amount of money you contribute is divided up over your pay periods for the year. The FSA money is then deducted from your paycheck before any payroll taxes are applied. You can use the money in your FSA to pay for out-of-pocket health care and dependent care expenses.

*You can save up to 30% on every dollar you contribute to the FSA!*



## How Much Can You Save?

The example below illustrates how you can save by participating in an FSA.

### Without FSA

Your gross annual pay	\$35,000
Estimated tax rate (30%)	-\$10,500
Your net annual pay	\$24,500
Your annual healthcare expenses	-\$2,000
Your final take-home pay	<b>\$22,500</b>

### With FSA

Your gross annual pay	\$35,000
Your annual healthcare expenses	-\$2,000
Your adjusted gross pay	\$33,000
Estimated tax rate (30%)	-\$9,900
Your final take-home pay	<b>\$23,100</b>

**In this example, you'd save \$600 with an FSA!**

# Types of FSAs

## Health Care FSA

- Allows you to pay for un-reimbursed health care expenses for yourself, your spouse and any dependent children
- You do not need to be enrolled in your employer's health plan to sign up for the FSA
- Access your entire elected Health Care FSA amount on the first day of the plan year

## Limited Scope FSA

- For individuals enrolled in a qualified high-deductible health plan with a Health Savings Account (HSA)
- Reimburses eligible dental and vision expenses only
- Access your entire elected Limited Scope FSA amount on the first day of the plan year
- Not available with all plans

## Dependent Care FSA

- Allows you to use tax-free dollars to pay for qualified child or elder care expenses
- Can be used for the care of children, a spouse or other tax dependents who live in your home and are incapable of self-care
- Dependent Care FSA funds are not available upfront and must accumulate before you can receive reimbursement
- Not available with all plans

Visit [flexiblebenefit.com](https://flexiblebenefit.com) for a detailed listing of eligible expenses for the Health Care, Limited Scope and Dependent Care FSAs.

## Planning Your FSA Election

You should look at your expected out-of-pocket expenses for the upcoming year to properly plan ahead. Be conservative with your election, because the Internal Revenue Service rules state that you must forfeit any unused funds at the end of the plan year.

For the most part, FSA elections are final and cannot be changed during the plan year. Exceptions may apply if you experience a qualifying change in status like marriage, divorce or the birth of a baby.

## Learn More about the FSA

Visit [flexiblebenefit.com](https://flexiblebenefit.com) for more information, including a detailed list of eligible expenses, answers to frequently asked questions and helpful guides highlighting the online features for participants.

## Questions?

Call 866-472-5351  
to speak to a member  
of the Flex team.





## Accessing Your FSA

You will be reimbursed with tax-free dollars from your FSA after you submit a request for reimbursement. You may submit your request online at [flexiblebenefit.com](http://flexiblebenefit.com) or download and print a reimbursement form and fax or e-mail it to our office for processing.

### The reimbursement request must be accompanied by any of the following information:

- Explanation of Benefits (EOB) from your insurance company
- Itemized bill from the provider
- Detailed documentation

### The documentation provided must include the following information:

- The provider's name
- The dates of services
- The services rendered
- The amount charged
- The name of the person services are for



Dependent Care claims must also include the dependent's date of birth and the provider's Tax ID number or Social Security number.

Paper claim submissions must be accompanied by a signed reimbursement form.

Reimbursements are issued according to a schedule determined by your employer and can be done via check or direct deposit. To sign up for direct deposit, visit the My Profile section at [flexiblebenefit.com](http://flexiblebenefit.com) and click Banking.



#### GO PAPERLESS!

You can login to your account at [flexiblebenefit.com](http://flexiblebenefit.com) to check your account balance and view claims and payment status on-line. You can also sign up for E-Communications and receive e-mail updates on the status of your claims and reimbursements, electronic account statements and more. Get started today!



# Common FSA Eligible Expenses

## Health Care FSA

### Health Plan Related Expenses

- Prescription Drugs
- Co-payments
- Doctor Visits
- Hospital Charges

### Dental Care

- Dental Exams and Cleanings
- Fillings, Root Canals and Crowns
- Dentures and Bridges
- Orthodontia

### Vision Care

- Eyeglasses
- Contact Lenses
- Contact Lens Solution
- Laser Vision Correction

### Medical Supplies

- Bandages
- Digital Thermometers
- First Aid Kits
- Over-the-Counter Medications (prescription required)

**FSA's can save you up to 30% on everyday expenses!**

## Dependent Care FSA

- Day Care Centers
- Preschool Charges
- Before- and After-School Care
- Summer Day Camp
- In- and Out-of-Home Care for Children or the Elderly



# FSA Election Form

Please follow the steps below to thoroughly and accurately complete this form.

Date: \_\_\_\_\_  
Fax- # of Pages: \_\_\_\_\_

## Step 1: Personal Information (\*Required)

\*Company Name: \_\_\_\_\_ \*Effective Date of Election: \_\_\_\_\_  
 \*Employee Name: \_\_\_\_\_ \*Gender: \_\_\_\_\_  
 Date of Hire: \_\_\_\_\_ \*SSN: \_\_\_\_\_ \*Date of Birth: \_\_\_\_\_  
 \*Address: \_\_\_\_\_ \*City: \_\_\_\_\_ \*State: \_\_\_\_\_ \*Zip Code: \_\_\_\_\_  
 Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

## Step 2: Enter Annual Election

FSA Elections	Annual Election Amount	Pay Period Frequency (W, B, S or M*)	First Payroll Date Affected
Health Care FSA**	\$ _____	_____	_____
Limited Scope FSA**	\$ _____	_____	_____
Dependent Care FSA	\$ _____	_____	_____

Insurance Premium Elections (For Employer Records/Information Only)	Pre-tax Amount Per Pay Period	Pay Period Frequency (W, B, S or M*)	First Payroll Date Affected
• Health	\$ _____	_____	_____
• Dental	\$ _____	_____	_____
• Vision	\$ _____	_____	_____
• Other _____	\$ _____	_____	_____

Remember, when your needs change, FlexFSA does too! You can change your premium elections any time you have a qualifying event that would change the status and/or premium amount of your employee insurance (i.e. marriage, divorce, birth or death of a child, death of a spouse, adoption or change of employment by spouse).

\*Pay Period Frequency: W = Weekly; B = Biweekly; S = Semi-monthly; M = Monthly

\*\*If you have an HSA, you are only eligible to participate in a Limited Scope FSA if offered by your employer

## Step 3: Acknowledgement and Signature

☐ I acknowledge that I am authorizing the company to deduct equal amounts from my paychecks to collect the designated pre-tax column above. I recognize that these selections constitute a deliberate binding decision on my part that may not be changed until the enrollment period for the next plan year or if I experience a change in status

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_

OR

☐ I elect **NOT** to participate in any portion of the FlexFSA plan. (i.e. Premium, FSA, Dependent Care, Limited Scope).

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_



### GO PAPERLESS!

You can login to your account at [flexiblebenefit.com](http://flexiblebenefit.com) and submit your claims online without needing to complete any paper forms. Get started today!

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