



FSA with Debit Card

You can save up to 30% on every dollar you contribute to the 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.



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	\$22,500

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	\$23,100

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
- Must be employment-related 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 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.

Accessing Your FSA

Flex makes it easy to access your Health Care and Limited Scope FSA with the convenience of a debit card. The FlexMoney Card® lets you pay for eligible health care expenses directly from your FSA, so there is no need to pay out-of-pocket at the time of purchase.

If you do pay out-of-pocket, then you can file a claim with Flex and we will reimburse you. You can file claims online at flexiblebenefit.com or download the reimbursement form to file claims manually.

Learn More about the FSA

Visit 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.

The FlexMoney Card® is issued by The Bancorp Bank pursuant to a license from Visa U.S.A. Inc.

Questions?

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





FlexMoney Debit Card

The FlexMoney Card® debit card is a simple way to pay for FSA purchases. It allows you to pay for your healthcare needs at qualified locations without having to wait for a reimbursement check.

Put simply, when you use the debit card as payment for qualified goods and services, the money will be paid directly from your FSA.



It can be used at hospitals, physician and dental offices, vision service providers, pharmacies and more.

Usage Requirements

It's important to note that using the debit card does not remove the requirements for proof of eligibility under Internal Revenue Service (IRS) regulations. The IRS requires that all debit card transactions be substantiated. In other words, you need to be able to prove that all of your purchases are for eligible FSA expenses.

Some of your purchases, like known co-pays or certain over-the-counter items, will substantiate automatically. For other expenses, Flex will need more information to confirm that your purchase was eligible.

It's very important that you save your documentation and submit the information right away when necessary. Flex will always notify you when substantiation is required.

Visit flexiblebenefit.com for more information about using your FlexMoney Card.

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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
- Prescribed Over-the-Counter Medications

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 and submit your claims online without needing to complete any paper forms. Get started today!

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