

# Flexible Spending Account

| FSA





# What is a Flexible Spending Account?



Set money aside, before taxes, for healthcare expenses.  
(Save up to 30% on eligible healthcare expenses!\*)



All funds available day 1



Plan ahead

\*Based on a 30% tax bracket.

# Medical FSA Eligible Expenses

## What does it cover?

There are thousands of eligible items, including:

- Copays and coinsurance
- Doctor visits and surgeries
- Over-the-counter medications (first-aid, allergy, asthma, cold/flu, heartburn, etc.)
- Prescription drugs
- Birthing classes
- Dental and orthodontia
- Frames, contacts, prescription sunglasses, etc.



# Limited FSA Eligible Expenses



Dental, Vision, Preventative

## What does it cover?

There are thousands of eligible items, including:

- Dental and orthodontia office visits and expenses
- Dental implants, veneers, dentures and bridges
- Optometrist and ophthalmologist visits and expenses
- Eyeglasses, contacts, prescription sunglasses, solutions and drops



Can be paired with  
a health savings  
account (HSA)!

# Combination FSA Eligible Expenses



Dental, Vision, Preventative

## What does it cover?

There are thousands of eligible items, including:

- Dental and orthodontia office visits and expenses
- Dental implants, veneers, dentures and bridges
- Optometrist and ophthalmologist visits and expenses
- Eyeglasses, contacts, prescription sunglasses, solutions and drops



Can be paired with  
a health savings  
account (HSA)!

After you hit the IRS deductible, your Combination FSA can cover eligible out-of-pocket medical expenses just like a Medical FSA.

# FSA Annual Contribution Limit

2022 Medical FSA maximum annual election: **\$2,850**

- Contribute and spend funds tax-free
- Pay for eligible out-of-pocket healthcare expenses
- Employer contribution (if applicable)

*Check with your employer to confirm how many days you have to submit claims for reimbursement after the plan year ends.*

## Use-or-lose

Don't forget to spend your FSA dollars. You will forfeit any money left in your account at the end of the plan year.

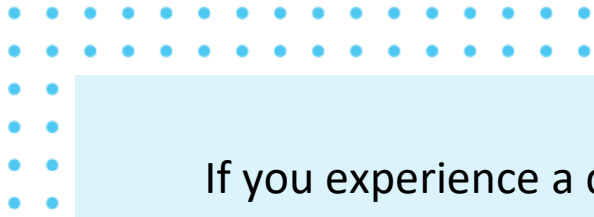


# Changes to Your FSA Election

To make changes to your election after open enrollment, you need to experience a qualifying life event.

## These events include:

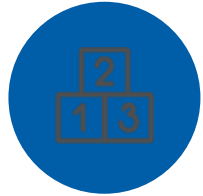
- Change in marital status
- Change in the number of dependents
- Change in employment status



If you experience a qualifying life event, your employer can help you change your election.



# What is a Dependent Care FSA?



Set money aside, before taxes, for dependent care expenses.



Tax savings



To be eligible for a dependent care FSA, both you and your spouse (if applicable) must work, be looking for work or be full-time students.

## What does it cover?

The list includes, but is not limited to:

- Child care center, babysitter, nanny (birth through age 12)
- Summer day camp
- Before- or after-school care
- Disabled dependent and/or spouse care
- Elder care





# Dependent Care FSA Annual Contribution Limit

Dependent Care FSA maximum annual election:

**\$5,000** per household

**\$2,500** per person (if married or filing separately)

- Contribute and spend funds tax-free
- Pay for eligible out-of-pocket healthcare expenses
- Employer contribution (if applicable)

## Use-or-lose

Don't forget to spend your FSA dollars. You will forfeit any money left in your account at the end of the plan year.

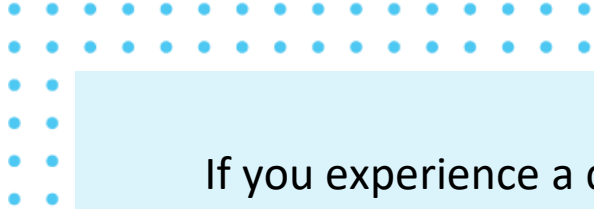
*Check with your employer to confirm how many days you have to submit claims for reimbursement after the plan year ends.*

# Changes to Your Dependent Care FSA Election

To make changes to your election after open enrollment, you need to experience a qualifying life event.

These events include:

- Change in marital status
- Change in the number of dependents
- Change in employment status
- There is a change in daycare providers
- Your child turns age 13
- The cost of qualified daycare expenses increases or decreases
- There is a judgment, decree or order requiring a change in coverage



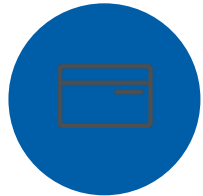
If you experience a qualifying life event, your employer can help you change your election.

# Leveraging Your Account

Once enrolled, you will have access to:



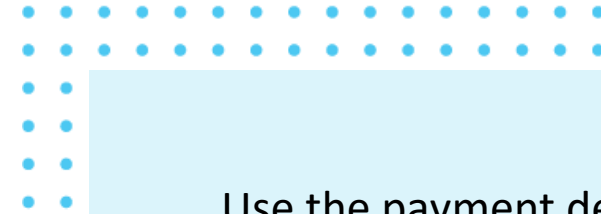
Online account



Payment debit card



Mobile app



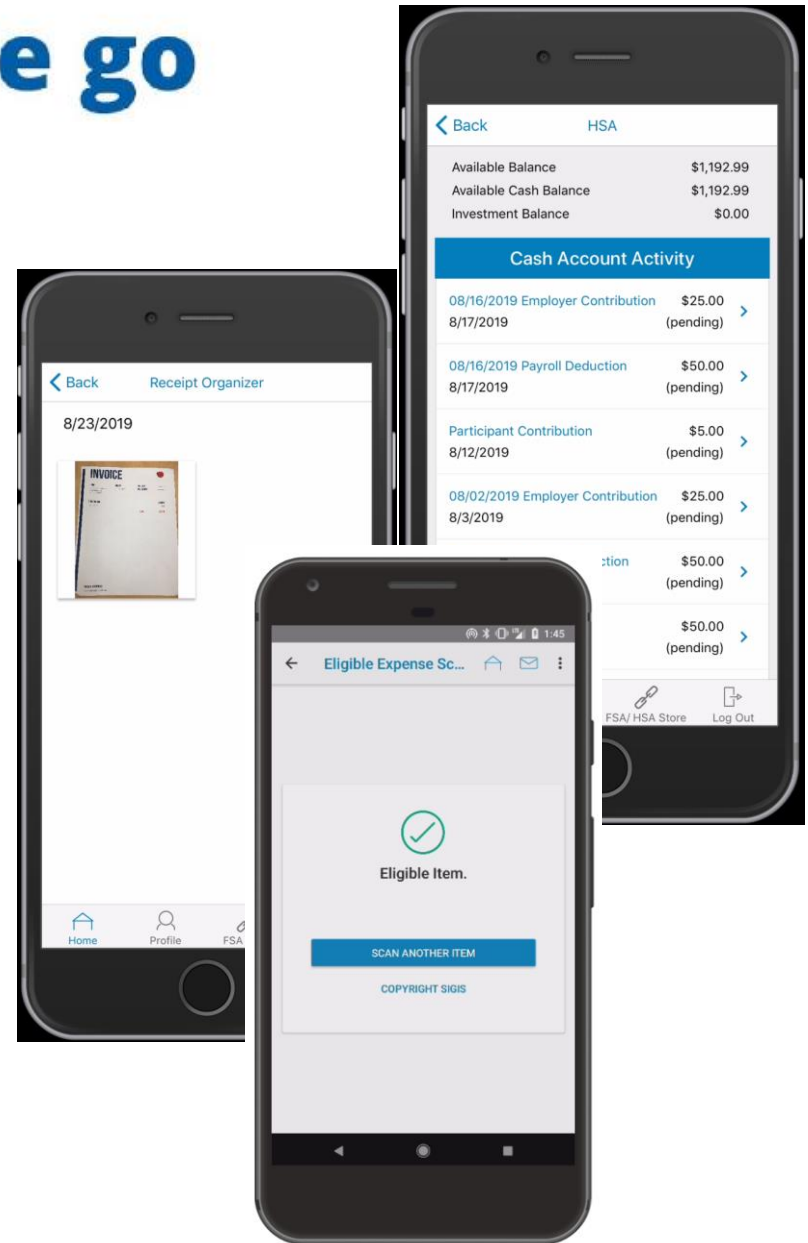
Use the payment debit card to pay for FSA eligible expenses or pay out of pocket and request a distribution from your account through your online account or mobile app.

Sign up for text alerts to stay up to date on your account.

# Manage Your Benefits on the go

The mobile app allows you to:

- Use fingerprint login to access account(s) with ease
- Check balances & account details
- View 'Account Snapshot' to obtain key account info
- Submit and check claims requiring receipts
- Snap a photo of a receipt and submit with a new or existing claim, or store in the device's camera roll for later use in claim filing
- Scan a product bar code to determine eligibility as a qualified medical expense
- Access account funds to pay yourself or someone else, such as a doctor
- View important messages about account(s) and get notifications via text alerts
- Click to call or email customer service to report a debit card as lost or stolen



# Thank You!

