

# FLEXIBLE SPENDING ACCOUNTS\*

## WHAT IS A FSA ACCOUNT

A Flexible Spending Account (FSA) is an account in the employee's name that can reimburse the employee for qualified health care or dependent care expenses.

## HEALTH CARE ACCOUNT

Health Care Account use funds for out-of-pocket expenses (such as medical, prescriptions, dental and vision). Your annual contribution is 100% reimbursable on the first day of the plan year.

## DEPENDENT CARE ACCOUNT

Dependent Care FSA is used for eligible dependent care costs such as before/after school care, preschool or nursery school and elder daycare. Funds are available for reimbursement only as they are deducted from your paychecks and contributed to the plan (money-in, money out).

## FSA IRS RULES

- Use it or lose-it
- Healthcare FSA Grace Period
- Documentation required – keep receipts
- Contributions cannot be changed during the year unless you have a qualified life event.
- Over the counter medications require a prescription to be considered reimbursable.

## EDUCATION


Visit one of the Open Enrollment Office Hours to learn more about the FSA.

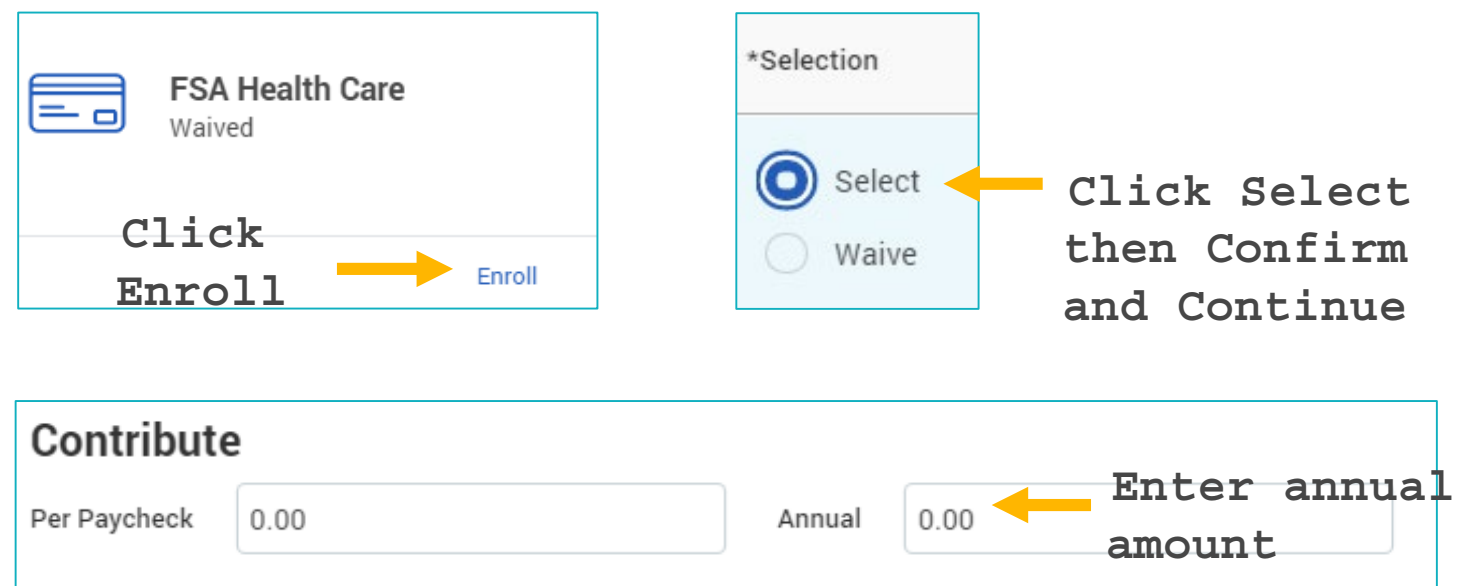


\*The FSA is not available to PT employees (FTE < 50%) or PT Faculty

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## ENROLLMENT

1. To make your annual elections, log into .
2. For medical or dependent care expenses or both depending what you decide, choose your annual contributions:



The screenshot shows two parts of the enrollment interface. The top part is titled 'FSA Health Care Waived' and has a 'Click Enroll' button with an arrow pointing to an 'Enroll' button. The middle part is titled '\*Selection' and has two radio button options: 'Select' (which is selected) and 'Waive'. A yellow arrow points from the text 'Click Select then Confirm and Continue' to the 'Select' radio button. The bottom part is titled 'Contribute' and has two input fields: 'Per Paycheck' with the value '0.00' and 'Annual' with the value '0.00'. A yellow arrow points from the text 'Enter annual amount' to the 'Annual' input field.

3. If you have no other changes, click Save.

## ANNUAL ELECTION

Your annual election will be divided into 12 deductions in 2022. If you are paid less than 12 times a year, an arrears amount will accumulate and catch up on the next available paycheck.

### Health Care FSA

Your annual contribution is 100% reimbursable on the first day of the plan year.

You may elect up to \$2,750 in 2022.

### Dependent Care FSA

Funds are available for reimbursement only as they are deducted from your paychecks and contributed to the plan (money-in, money-out).

You may elect up to \$5,000 in 2022.