

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.

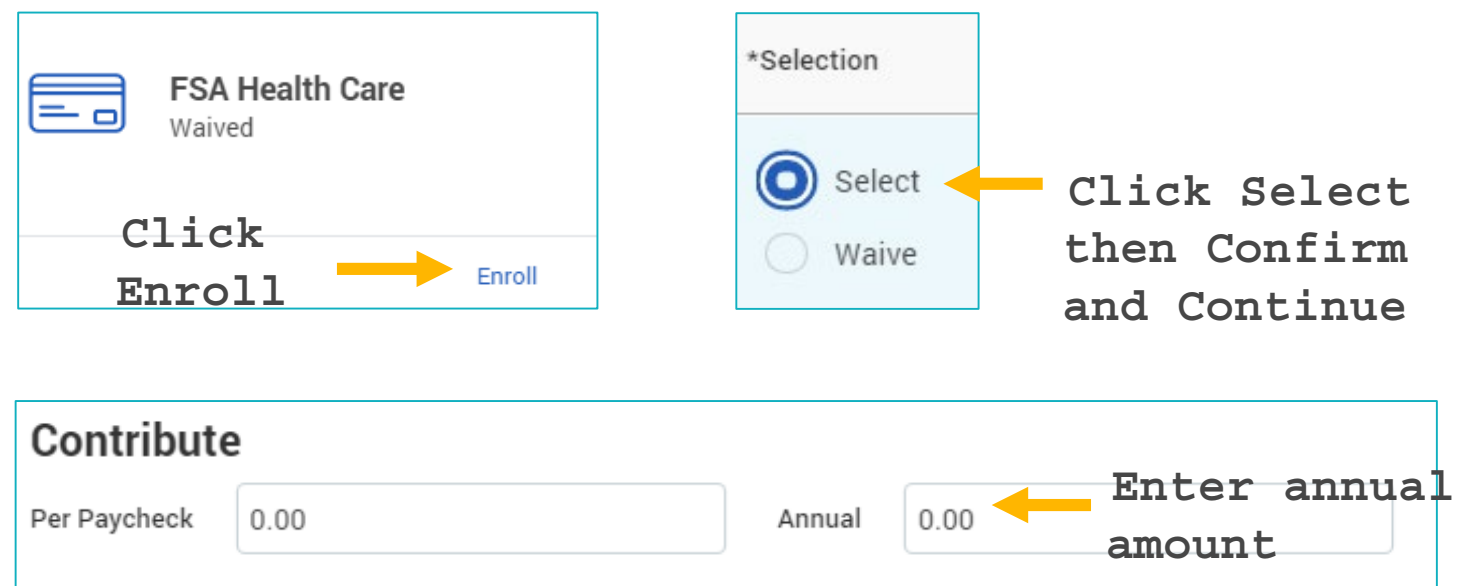


*The FSA is not available to PT employees (FTE < 50%) or PT Faculty

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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 a card for 'FSA Health Care' with a 'Waived' status and a 'Click Enroll' button with an arrow pointing to an 'Enroll' button. The bottom part is a 'Contribute' section with two input fields: 'Per Paycheck' (0.00) and 'Annual' (0.00). A yellow arrow points to the 'Annual' field with the text 'Enter annual amount'. To the right of the 'Select' radio button, a yellow arrow points to it with the text 'Click Select then Confirm and Continue'.

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

ANNUAL ELECTION

Your annual election will be divided into 12 deductions in 2021. 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 2021.

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 2021.