Flexible Spending Accounts

We provide a “Flexible Benefits Plan” for eligible employees. Under this Plan, you are able to choose among certain benefits that can be purchased or contributed to on a pretax basis. The benefits include a Health Care Flexible Spending Account and a Dependent Care Flexible Spending Account. If you participate in the FSAs, administration fees will apply. The Health Care FSA fee is $2.75 per month; the Dependent Care FSA fee is $1.50 per month. If you enroll in both the Health Care and Dependent Care FSAs, the fee is $4.25 per month.

Health Care FSA

When you open a Health Care FSA, the money you elect to fund the account is available to you on day one, even though the total amount you elect is collected over 12 months (or the remaining months in the year if you participate as a new hire). To access these funds, you will receive a debit card from HSA Bank, the Administrator. Use your card to pay for eligible medical, pharmaceutical, dental and or vision care expenses to include: coinsurance, copays, or other approved expenses.

Remember: if you don’t spend all the money in this FSA by the deadline, IRS regulations state you forfeit the balance in your account. Other rules apply.

Dependent Care FSA

When you open a Dependent Care FSA, the money you elect to fund the account is available to you as you fund the account over 12 months (or the remaining months in the year if you participate as a new hire). The maximum reimbursement is limited to what you have paid and to the balance in your account. To access your FSA funds, you will receive a debit card from the administrator, HSA Bank.

Remember: if you don’t spend all the money in this FSA by the deadline, IRS regulations state you forfeit the balance in your account. Other rules apply.

Account Type	Eligible Expenses	Annual Contribution Limits
Health Care FSA	Most medical, dental and vision care expenses that are not covered by your health plan (such as copayments, coinsurance, deductibles, eyeglasses and doctor-prescribed over-the-counter medications)	$3,400 contribution limit
Dependent Care FSA	Dependent care expenses (such as day care, after-school programs or elder care programs) so you and your spouse can work or attend school full-time	Maximum contribution is $7,500 per year ($3,750 if married and filing separate tax returns)