

FLEXIBLE SPENDING ACCOUNT (FSA)

HEALTH EQUITY



HEALTH CARE FSA

WHO CAN PARTICIPATE?

Any employee.

WHAT ARE THE CONTRIBUTION LIMITS?

Employees can contribute up to \$3,400 in 2027.

WHAT HAPPENS AT THE END OF THE YEAR?

A balance of more than \$660 will be forfeited at the end of the year. However, any remaining balance under \$660 can be used the following plan year once funds are rolled over mid-April. Estimate your contributions carefully so you can avoid losing money.

WHAT IS AN ELIGIBLE EXPENSE?

Plan deductibles, copays, coinsurance, and other health care expense. To learn more, see IRA Publication 502 at www.irs.gov.

CLAIM SUBMISSION

Claims may be filed online or via mail or fax. Please be aware that your plan has a 90-day run-out period after the end of the plan when you may still file claims. The expense, however, must have been incurred during the plan year.

CLAIM PROCESSING

Claims are processed on a daily basis. Reimbursements may be automatically deposited into your checking account or mailed to you in the form of a check.



DOWNLOAD THE HEALTHEQUITY MOBILE APP

With the Health Equity EZ Receipts mobile app, you've

got the tools you need to manage your flexible spending account from your smartphone. The mobile app is available in the Apple and Google Play stores.

DEPENDENT CARE FSA

WHO CAN PARTICIPATE?

Any employee.

WHAT ARE THE CONTRIBUTION LIMITS?

Employees can contribute up to \$7,500 annually per family or \$3,750 if filing separately.

WHAT HAPPENS AT THE END OF THE YEAR?

FSA funds are use-it-or-lose-it and expire at the end of each year. Unlike the Health Care FSA, your full election for the plan year is not available on the day your plan starts. For the Dependent Care FSA, you can only be reimbursed for qualified expenses up to the amount you have contributed to your FSA up to that point in time. As your contributions accrue, claims for reimbursement can be processed.

WHAT IS AN ELIGIBLE EXPENSE?

Child day care, home care for dependent elders, and related expenses. To learn more, see IRS Publications 503 at www.irs.gov.



Tax-advantaged FSAs are a great way to save money. The money you contribute to these accounts comes out of your paycheck without being taxed, and you withdraw it tax-free when you pay for eligible health care and dependent care expenses.