

FLEXIBLE SPENDING ACCOUNT

A Flexible Spending Account (FSA) is an account where you contribute money from your salary BEFORE taxes are withheld then get reimbursed for your out-of-pocket health care and dependent care expenses.

You may be interested if you pay co-pays, co-insurance, deductibles or buy over-the-counter medicines, or have other medical expenses that your regular insurance doesn't pay for, or pay for child care and/or adult day care expenses, or have vision and dental expenses - then you are already paying for those expenses and NOT saving any money. FSAFEDS - it's like getting an instant pay raise!

This is an easy way to SAVE MONEY on the services and products that you are already spending money on. Let's say you make \$1,000 per pay date – that means you pay taxes on \$1,000 per pay date. If you put \$20 per pay date in FSAFEDS – then you only pay taxes on \$980 per pay date. You save money by paying less taxes. You get the money in your account(s) back when you submit timely claims for eligible expenses.

FSAFEDS offers two different flexible spending accounts (FSAs): a Health Care Flexible Spending Account (HCFSA), and a Dependent Care Flexible Spending Account (DCFSA). You must be eligible for (though not necessarily enrolled in) the Federal Employees Health Benefits (FEHB) program to enroll in a HCFSA. FEHB eligibility is not required to enroll in a Dependent Care FSA.

Annuitants are not eligible by law and active duty military personnel are also not eligible.

To enroll go to <https://www.fsafeds.com> and follow the instructions.

If you are an eligible, newly hired employee and wish to participate in FSAFEDS, you must enroll within 60 days of your actual start date. Simply go to [Enroll](#) to begin.

Elections made during Open Season will be effective January 1. Eligible expenses must be incurred between January 1 and March 15 of the following year.

Elections made outside of Open Season will be effective the next day after your enrollment is received by FSAFEDS. Eligible expenses must be incurred between your effective date and March 15 of the following year.

You cannot enroll on, or after, October 1 of any Benefit Period.

Once enrolled you cannot change or revoke any of your elections:

- Until the next Open Season, when I you can make a new election.
- Unless you experience a [Qualifying Life Event](#) (for example, marriage, divorce and other such events allowed under the Internal Revenue Code and this Plan) and your election change is caused by, and consistent with, the Qualifying Life Event. If your Qualifying Life Event occurs on or after October 1, you will only be able to reduce your FSAFEDS election amount; you will not be able to increase it.

Your FSAFEDS allotments are pre-tax elections and will reduce your salary for Social Security tax purposes. This means that your Social Security benefits could be slightly decreased.

POC: Catherine Rhodes – 817-886-1190