

# HEALTHCARE FLEXIBLE SPENDING ACCOUNT (FSA)

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## ARE YOU ELIGIBLE?

You don't have to enroll in one of our medical plans to participate in the healthcare FSA.

### Find out more

- [HealthEquity FSA website](#)
- [Eligible Expenses](#) – now include more over-the-counter items!
- [Ineligible Expenses](#)

## DO YOU PAY FOR DEPENDENT CARE?

Look in the Financial Wellness section for information on tax savings through the Dependent Care FSA.

## Set aside healthcare dollars for the coming year

A healthcare FSA allows you to set aside tax-free money to pay for healthcare expenses you expect to have over the coming year. This program is administered through Health Equity (formerly Wageworks).

## How the Healthcare FSA Works

- This plan allows you to pay for eligible out-of-pocket healthcare expenses with pre-tax dollars.
- Eligible expenses include medical, dental, or vision costs including plan deductibles, copays, coinsurance amounts, and other non-covered healthcare costs for you and your tax dependents.
- You may access your entire annual election from the first day of the plan year and you can set aside up to **\$3,050** this year.
- Elections cannot be changed during the plan year, unless you experience a qualifying event.
- You must re-enroll in this program each year.

**IMPORTANT:** Unused FSA money up to \$610.00 will be carried over to the next plan year. Anything over \$610 will be forfeited.

### FSA TAX SAVINGS EXAMPLE

#### \$60,000 Annual Pay, with \$1,500 FSA Contribution

<b>\$330</b>	<b>\$115</b>	<b>\$445</b>
22% Federal income tax	7.65% FICA tax	Annual FSA tax savings

#### \$120,000 Annual Pay, with \$2,750 FSA Contribution

<b>\$660</b>	<b>\$210</b>	<b>\$870</b>
24% Federal income tax	7.65% FICA tax	Annual FSA tax savings

*Your tax savings may vary depending on tax filing status and other variables*

# PAYING FOR DAYCARE? MAKE IT TAX-FREE!



## EVERY OPPORTUNITY TO SAVE

The biggest deduction from your paycheck is likely federal income tax. Why not take a bite out of taxes while paying for necessary expenses with tax-free dollars?

## Dependent Care FSA—up to \$5,000 per year tax-free

A dependent care Flexible Spending Account (FSA) can help families save potentially hundreds of dollars per year on day care. This program is administered through Health Equity (formerly Wageworks).

## Here's How the Dependent Care FSA Works

You set aside money from your paycheck, before taxes, to pay for work-related day care expenses. Eligible expenses include not only childcare, but also before and after school care programs, preschool, and summer day camp for children under age 13. The account can also be used for day care for a spouse or other adult dependent who lives with you and is physically or mentally incapable of self-care.

You can set aside up to \$5,000 per household per year. If you are married but filing separately, federal regulations limit the use of Dependent Care FSA to \$2,500 each year. You can pay your dependent care provider directly from your FSA account, or you can submit claims to get reimbursed for eligible dependent care expenses you pay out of pocket.



**Estimate carefully!** You can't change your FSA election amount mid-year unless you experience a qualifying event. Money contributed to a dependent care FSA must be used for expenses incurred during the same plan year. Unspent funds will be forfeited.