

# An FSA is designed to help you:

- ✓ Pay for care and services that may not be covered by other benefits
- ✓ Save money by paying less in taxes



# Understanding FSAs

Through your employer, you choose to set aside money, tax-free, to pay for medical or dependent care expenses.

You decide how much of your wages you want taken out of your paycheck and put into an FSA.

You don't have to pay taxes on this money.

There is no carry-over of FSA funds. What you don't spend, you will lose.

You have a grace period of two and a half months to purchase eligible expenses for reimbursement from your Health Care FSA only. Expenses must be incurred by **3/15/2018**.



# Understanding FSAs

**There are different types of FSAs. Here is what is available to you:**

- **Health care FSA** lets you set aside money from your paycheck, before it is taxed, to pay for eligible health care expenses. You can set aside up to \$2,500 for expenses incurred by you and your dependents.
- **Dependent care FSA** lets you save even more by setting aside money to pay for eligible dependent care expenses. You can set aside up to \$5,000 for expenses you incur for daycare services for a dependent child.





# How FSAs work

1. Estimate your expenses for the year. Decide how much money you want to set aside in your FSA.
2. Enroll when you enroll in your benefits. **You must re-enroll each year.**
3. Money will be set aside into FSA from each paycheck after the plan year starts. You pay no taxes on that amount.
4. As you pay for eligible expenses, you reimburse yourself from your FSA.

# Health Care Spending Card

**Your FSA and HRA will come with the Health Care Spending Card Debit MasterCard® to make paying easy**

- **No reimbursement forms to submit**
- **Most grocery stores and pharmacies can identify eligible expenses on receipts**



# How your HRA and FSA work together:



**If you have a health care FSA, the FSA will pay first when using your Health Care Spending Card. The HRA will pay for all covered services after your FSA has been exhausted. You won't pay out of your pocket as long as you have money in your HRA. The money in the HRA may be enough to cover all of your health care costs for the year.**

