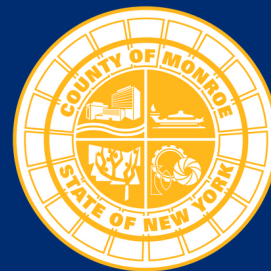


Flexible Spending Accounts

REAL SAVINGS. REAL SIMPLE.



You work hard for your money, so why not keep more of it? Enrolling in a Flexible Spending Account lets you reimburse yourself for eligible out-of-pocket medical and dependent care expenses with pre-tax dollars. That means you can enjoy tax savings and increased take-home pay. And that makes real sense.

**OPEN
ENROLLMENT**

**IS AVAILABLE
NOW!**

What is an FSA?

With an FSA, you elect to have your annual contribution (up to the \$3,300 limit set by the IRS) deducted from your paycheck each pay period, in equal installments throughout the year, until you reach the yearly maximum you have specified. The amount of your pay that goes into an FSA will not count as taxable income, so you will have immediate tax savings. FSA dollars can be used during the plan year to pay for qualified expenses and services.

A Healthcare FSA allows reimbursement of qualifying out-of-pocket medical expenses with pre-tax dollars. This benefit makes sense if you or any of your family members have to pay for:

- Out-of-pocket expenses like co-pays, coinsurance, or deductibles for health, prescription, dental or vision plans
- Prescription medications
- Orthodontia care, such as braces, or dental expenses **not covered by your insurance**
- Eyeglasses or contact lenses or are planning LASIK surgery

A Dependent Care FSA provides pre-tax reimbursement of out-of-pocket expenses related to dependent care. This benefit may make sense if you (and your spouse, if married) are working or in school, and:

- Your dependent children under age 13 attend daycare, after-school care or summer day camp
- You provide care for a person of any age whom you can claim as a dependent on your federal income tax return and who is mentally or physically incapable of caring for himself or herself

Plan Ahead

Before you enroll, you must first decide how much you want to contribute to your account(s). You will want to spend some time estimating your anticipated eligible medical and dependent care expenses for the upcoming calendar year.

To get a better idea of how much you and your family can save by participating in Flexible Spending, go to <https://fsastore.com/services/FSAcalculator.aspx> and use the FSA Calculator.

How does an FSA work?

The amount you elect to contribute to the FSA will be divided by 26 pay periods and becomes a biweekly payroll deduction – but the full amount of a medical FSA is available on day 1.

To participate in FSA, you must enroll yearly.

Run-Out Period

You have until March 31 of the following year to submit your FSA claims incurred during the current plan year. This allows you more time to gather & submit expenses before forfeitures are applied.

Benefit Year Extension

This “grace period” provides more time for you to use the funds in your FSA account. If you have a balance as of December 31, you be reimbursed for eligible expenses incurred January 1 through March 15 of the following year.

Separation from Employment

Claims must be submitted within 30 days from the date of separation from employment with Monroe County (i.e. resignation, retirement, or termination). All services must have been incurred prior to the separation date.

Direct Deposit

For claims submitted on a claim form, payment will be made by direct deposit into your bank account. To avoid delay in payment make sure your direct deposit account information is included on your enrollment form.

You will receive the Beniversal® Prepaid Mastercard® to pay for eligible medical services and products not covered by your health insurance. The card contains the full value of your medical FSA election amount. When you use the card, payments are automatically withdrawn from your account. No more waiting for reimbursement!

Plus, enjoy secure access to your account 24/7 at: www.benefitresource.com/resources/briweb/

Just swipe the card and go. It's that easy!

Save your receipts!!

The IRS requires that every FSA transaction must be substantiated. Many transactions will be automatically substantiated; however, you may be asked to submit receipts to verify that your expenses comply with IRS guidelines.

In these instances, you will receive a substantiation letter requesting you to furnish an itemized receipt to verify the expense. When you receive such a request, make sure you submit the receipts as soon as possible.

Dental Expenses

For those enrolled in the Monroe County Dental Assistance Plan, you can submit the insurance carrier's explanation of benefits along with an itemized receipt for reimbursement from your FSA. Reimbursement will be via direct deposit. The Beniversal® Prepaid Mastercard® may not be used to pay for dental expenses.

Remember, you are responsible for paying any balance due to your dentist.

**Hurry, Open Enrollment
ends December 5th!**

Need Help?

**Call us at 585-753-1700
or e-mail:**

hrbenefits@monroecounty.gov