



Flexible Spending Accounts

Flexible spending accounts (FSAs) are designed to pay for qualified health and dependent care expenses that are not covered by insurance. Using an FSA has one big advantage – it helps save money by allowing you to pay for qualified healthcare and dependent care expenses with pre-tax dollars. The more your FSA is used, the more savings that can be realized. The valuable benefits of an FSA include:

- ✓ Reduces income tax (Federal, State and FICA): pre-tax payroll contributions result in a lower taxable salary
- ✓ Saves on the cost of eligible healthcare and/or dependent care expenses: using pre-tax dollars spells out a savings of nearly 30%
- ✓ Offers immediate access to elected healthcare FSA funds
- ✓ Covers common types of expenses such as medical, dental, ortho, vision, prescriptions drugs, day care and more
 - Covers dependent day care expenses that are necessary for you and your spouse to work or attend school full time. The dependent must be a child under age 13 and claimed as a dependent on your federal income tax return or a disabled dependent that spends at least eight (8) hours a day in your home. Examples of eligible dependent care expenses include:
 - In-home baby-sitting services or dependent care provider (not by an individual you claim as a dependent)
 - Care of a preschool child by a licensed nursery or day care provider
 - Before- and after-school care or day camp

Annual Maximum Contribution: \$2,650

General Rules and Regulations

In exchange for the tax advantages FSAs offer, the IRS has imposed the following rules and restrictions for both Health Care and Dependent Care FSAs:

- ✓ Your expenses must be incurred during the current plan year.
- ✓ Cannot transfer money from one FSA to another.
- ✓ You cannot participate in Dependent Care FSA and claim a dependent care tax deduction at the same time.
- ✓ You must “use it or lose it”— any unused funds will be forfeited.
- ✓ You cannot change FSA elections in the middle of the plan year unless you have a qualified life status change such as a marriage, divorce or birth of a child.

Debit Card

Your TASC card allows you to pay for eligible healthcare expenses at the point of service and deducts funds directly from your healthcare account. This allows you to avoid waiting for reimbursement. Otherwise, once you incur an eligible dependent care expense, submit a claim form along with the required documentation.

You may use your FSA Debit Card at locations such as doctor and dentist offices, pharmacies and vision service providers. The card cannot be used at locations that do not offer services under the Plan, unless the provider has also complied with IRS regulations. Should you attempt to use the card at an ineligible location, the swipe transaction will be denied. Should you need to submit a receipt, you will receive an email or mailed Receipt Notification from TASC, but you should always retain a receipt for your records.

Dependent Care Reimbursement Accounts

Annual Maximum Contribution: \$5,000

Reimbursement for dependent care claims is limited to the total amount that is deposited in your account at that time.

- ✓ Eligible dependents include children under the age of 13 and dependents of any age that are incapable of caring for themselves.
- ✓ Dependent care expenses are reimbursable as long as the provider is not anyone considered your dependent for income tax purposes.
- ✓ You must provide the tax identification number or social security number of the party providing care to be reimbursed.

Claims reporting requirements

If not using your debit card, you can login to the website and submit a claim online at www.eflexgroup.com/account/.



1-877-933-3539



www.eflexgroup.com/account/