



www.taxesaverplan.com

Phone: 800-328-4337

## FLEXIBLE SPENDING ACCOUNTS

### What is a Flexible Spending Account (FSA)?

A Flexible Spending Account (FSA) is a pre-tax voluntary benefit offered by Employers to assist employees. FSAs allow employees to elect to contribute pre-tax dollars to a Health FSA and/or Day Care FSA during the Employer's designated plan year. The pre-tax dollars set aside in the FSA reduce employee's taxable income which results in the employee paying less in taxes.

### Who is eligible to participate in a FSA?

Eligibility for this benefit is determined by your Employer's Plan Document.

### What is the maximum amount I can contribute pre-tax to put towards my FSA?

The pre-tax Federal maximum for a Health FSA is \$3,050.00. Some Employer's choose to offer a limit lower than this amount, so please refer to your Employer's plan specifics always, before electing. The pre-tax maximum for a Day Care FSA is \$5,000.00.

### What is a Health FSA?

A Health FSA plan will cover out of pocket medical, dental, vision and prescription drug expenses for you, your spouse and your legal tax dependents (including dependents through Age 26, as allowed by your Employer's Plan). Your spouse and/or dependents do not have to be covered by your Employer's insurance plans to use the Health FSA dollars you set aside into the Plan.

### What are some eligible Health FSA expenses?

- Health, dental & vision plan deductibles
- Health, dental & vision plan co-insurance
- Health, dental & vision plan co-payments
- Prescription drug expenses
- Eligible Over-the-Counter expenses
- Hearing expenses
- Orthodontia
- Lasik procedures
- Prescription glasses and contact lenses
- Smoking cessation programs
- Certain weight loss programs (with a letter of medical determination)

Detailed information about eligible Health FSA expenses is available on TaxSaver Plan's website at [www.taxesaverplan.com](http://www.taxesaverplan.com).

### What are some ineligible Health FSA expenses?

Expenses that are not for the treatment of a specific medical condition or disease or for preventive care are considered ineligible expenses under the Health FSA. Examples of such expenses include, but are not limited to, cosmetic procedures, vitamins, supplies and/or prescriptions that are cosmetic or for general health purposes, debt and marriage counseling and over the counter items like soaps and personal toiletries.

### What is a Day Care FSA?

A Day Care FSA will cover child care expenses for your children under the age of 13 or expenses for the care of a disabled spouse or dependent. The purpose of the Dependent Care FSA is to allow you and your spouse to provide qualified care for your dependent(s) while you are both at work. This same rule applies to single parents. If your spouse is not employed, you are not eligible to participate in the Dependent Care FSA.

### What are some eligible Day Care FSA expenses?

- Before and after school care fees
- Private school tuition for pre-school aged child
- Nanny and other in-home day care fees
- Day care center fees
- Summer Camp fees
- Amounts paid to certain relatives for care

### What are some ineligible Day Care FSA expenses?

- Private school tuition for grades Kindergarten and above
- Overnight camp fees
- Costs paid to in-home staff whose primary purpose is not for the care of your child(ren)
- Transportation costs charged by the care provider
- Cost of educational programs designed to provide primary or secondary school credits

### What is the 2 ½ Month Extension?

The 2 ½ Month Extension is a provision of an FSA Plan, offered at your Employer's discretion, that permits an extended period of up to 2 ½ months immediately following the end of the Plan Year, allowing active participants to continue to incur eligible expenses and be reimbursed with unused dollars from your previous Plan Year's account balance.



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### How does it work?

It's easy! When you submit an eligible FSA claim requesting reimbursement during the 2 ½ month extension period, TaxSaver Plan will automatically determine if you have a balance remaining in the Plan Year that has just ended. If you **do** have a balance available in the previous Plan Year's account, the eligible FSA claim will be reimbursed from the previous Plan Year's balance until that balance is depleted. If you were not a participant in the previous Plan Year or of the last day of the Plan Year or the account balance is zero, the eligible FSA claim amount will be reimbursed from the current Plan Year balance.

### What if the claim amount that I am submitting for reimbursement is more than my previous Plan Year balance?

No problem! If the eligible FSA claim amount exceeds the previous Plan Year balance, TaxSaver Plan will automatically reimburse the excess amount from your current Plan Year balance.

### Do I need to use a special claim form to take advantage of the 2 ½ Month Extension Period?

No, you do not. You may obtain a Flexible Spending Account Claim Form from TaxSaver Plan's website at [www.taxesaverplan.com](http://www.taxesaverplan.com). It is not necessary to designate which Plan Year you wish to receive reimbursement from; it is automatic!

### Who can take advantage of the 2 ½ Month Extension?

Your Employer must offer the Extension Period and you must have been a participant on the last day of your Employer's Plan Year.

### What is the deadline to submit 2 ½ Month Extension Period claims?

The expenses must be incurred during your Employer's designated 2 ½ Month Extension Period and submitted on or before the last day of your Employer's designated Claims Run Out period.

### Who is TaxSaver Plan?

TaxSaver Plan is the company hired by your Employer to administer the FSA Plan. You may reach them at 800-328-4337 or via website.

### How do I receive reimbursement for expenses?

When you are ready to submit a reimbursement request (or substantiate a FSA Debit Card transaction), you will need to complete a claim form and attach your receipts and submit the

documents to TaxSaver Plan via mail, fax, email or online. A receipt is defined as an itemized statement from a third party provider, including an EOB from an insurance company. Cancelled checks, credit card slips or any other form of self-substantiated receipt is not acceptable and will be returned to the participant for more information. This applies to Health Care FSA and Dependent Care FSA claims. The receipt requirement is mandated by the IRS and applies to paper claims and FSA debit card substantiation claims (if applicable). Claims from the pharmacy should include the name of the prescription, the date the prescription was filled, the name of the patient and the amount of the prescription.

All claims are scanned and maintained electronically. Please do not highlight documentation submitted. This distorts the image and often requires us to return the receipt for a clearer copy.

Services that have not been incurred cannot be reimbursed under the Plan regulations. Please do not submit expenses for reimbursement that have been prepaid.

You will be reimbursed for claims according to your Employer's reimbursement schedule and reimbursement process.

Claims Submission: claims can be submitted by one of the following methods:

|                   |                     |                          |
|-------------------|---------------------|--------------------------|
| <b>Mailed to:</b> | <b>Or faxed to:</b> | <b>Or emailed to:</b>    |
| TaxSaver Plan     | 214-528-8122        | claims@taxesaverplan.com |
| PO Box 609002     |                     |                          |
| Dallas, TX 75360  |                     |                          |

You may also submit your FSA Claim online at [www.taxesaverplan.com](http://www.taxesaverplan.com) or through the TaxSaver Plan Mobile App.

