



2024 FLEXIBLE SPENDING ACCOUNT (FSA)

Open December 7th through December 20th

Maximum 2024 FSA Annual Contributions

Health Care - \$3,200 per employee.

Dependent Care - \$5,000 per year for married couples filing jointly or single parent/head of household; \$2,500.00 if married and filing separately.

Please note: There are NO automatic re-enrollments.

WHAT IS IT?



A Flexible Spending Account allows you to reduce the taxes you pay on the money you earn by setting aside a portion of each paycheck for eligible medical, dental, vision, and dependent care expenses before taxes are calculated. That money is tax free! Since you don't pay taxes on the FSA contributions, you pay less income tax overall and have more spendable income.

HOW IT WORKS...



The elected contribution amount is **deducted** from your first two **paychecks** each month, so **24 deductions** throughout the plan year (Jan - Dec). The entire FSA Health Care elected amount is available for eligible expenses on the 1st day of the plan year!



FSA Dependent Care covers:

Payments for qualified child and adult** dependent care that allows you to work or go to school.

FSA HEALTH CARE

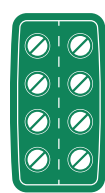
lets you spend tax-free money to pay for eligible out of pocket medical, dental and vision expenses such as:



Copays and deductibles



Prescription drugs



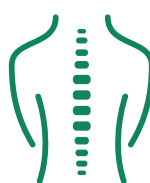
Over The Counter (OTC) medications



Dental care: x-rays, cleaning and orthodontia



Vision care: eye exams, contact lenses, and laser eye surgery



Chiropractic and acupuncture services

Current tax law allows you to set aside up to \$5,000* per plan year to pay for work-related daycare expenses. Such expenses include:

- Care for qualifying child under the age of 13
- Before and after-school care
- Babysitting costs (in or outside of your home)
- Nursery school (below kindergarten level)
- Day camp
- Care for qualifying child, spouse, or relative (that you claim as a dependent on your Federal tax return)
- Care for a qualifying dependent adult**
- **If they are physically or mentally incapable of self-care and live in your home

Important Reminder Notice For ALL Benefits

If you have any qualifying event (marriage, birth, adoption, divorce, etc.), you must notify Benefits within 30 days to make/update all information.

WHAT ELSE IS THERE TO KNOW ABOUT THE FSA HEALTH CARE PLAN?

Please note the maximum annual contribution amount for the **FSA Health Care** in 2024 has **increased to \$3,200.00 per employee.**

*Please note, if you are enrolled in a High Deductible Health Plan (HDHP), you are not eligible to enroll in the FSA Health Care.

WHAT ELSE IS THERE TO KNOW ABOUT THE FSA DEPENDENT CARE PLAN?

Please note the maximum annual contribution amount for the **FSA Dependent Care** in 2024 remains unchanged and is **limited up to a maximum of \$5,000.00 per year for married couples filing jointly or single parent/head of household and up to \$2,500.00 if married and filing separately.**

Funds accumulate over time and become available as they are deducted from each paycheck.

IMPORTANT 2023 FSA REMINDER



The 2023 FSA plan year ends December 31, 2023. Once the plan year ends, you have 90 days to submit your claims. This means you will have until March 15, 2024, to incur 2023 expenses and you have until March 30, 2024, to submit your 2023 FSA claims.

You will need to enter all the information requested on the form in the link no later than **December 20, 2023.** After you submit the completed form online,

make sure you receive an email confirming your enrollment.

To enroll now in the 2024 Flexible Spending Account, click this link below **FSA 2024 ENROLLMENT FORM**