



FLEXFACTS

a company of grant benefit solutions

Flexible Spending Account Plan Enrollment Materials

Plan Year Dates: 9/1/2021 - 8/31/2022

It is time to enroll in your company's flexible spending account plan.

Please fill out the enclosed enrollment form and return it to your employer.

This plan is administered by Flex Facts

Phone: (877) 94.facts (32287) • Fax: (877.747.8564)

Email: support@flexfacts.com • Website: www.flexfacts.com



Stretch your hard-earned dollars further

No matter which health insurance plan you enroll in this year, you will likely be faced with out-of-pocket costs for healthcare, dental, vision, child care, or commuter expenses. Pre-tax accounts, such as flexible spending accounts (FSAs) allow you to save an average of 30% on qualifying out-of-pocket expenses by using pre-tax dollars.

Save an average of 30% on out-of-pocket expenses with pre-tax accounts

The structure of pre-tax accounts is actually pretty simple, and combined with the average 30% in savings you get on qualified expenses, make for some attractive options.



Contribute
Pre-tax dollars, up to the IRS limit



Save
Your spendable income stretches an average of 30% further*



Spend
On qualified out-of-pocket expenses

*For illustrative purposes only. Savings calculations are based on a federal tax rate of 15%, state tax rate of 5%, and 7.65% FICA. Balance calculations assume an average interest rate of 3%. Actual results may vary.

There are many pre-tax options to help you save

Medical Expenses?



Flexible Spending Account (FSA)

You contribute pre-tax funds to cover medical, vision and dental expenses. Your total election amount is available on day 1 of the plan year.

Have Kids/Dependents?



Dependent Care Account (DCA)

You contribute pre-tax funds to cover dependent care services such as child or elder care so that you can continue to work.

Parking/Transit Costs?



Commuter Benefits Account (TRN/ PKG)

You contribute pre-tax funds to cover parking and public transit expenses associated with your commute to work.





Don't lose the chance to put \$800 back into your pocket this year!

Participating in a healthcare flexible spending account (FSA) is like receiving a 30% discount from your medical providers.

How does a healthcare FSA work?

A healthcare FSA is a flexible spending account that allows you to set aside pre-tax dollars for eligible medical, dental, and vision expenses for you and your dependents, even if they are not covered under your primary health plan.

You choose an annual election amount, up to \$2,750*. At the beginning of the plan year, your account is pre-funded and your full contribution is immediately available for use. Your election amount is then deducted from your paychecks in equal installments throughout the year.

Why should I enroll in a healthcare FSA?

Almost everyone has some level of predictable and non-reimbursable medical needs.

If you expect to incur medical expenses that won't be reimbursed by another plan, you'll want to take advantage of the savings this plan offers. Money contributed to a healthcare FSA is free from federal and most state taxes and remains tax-free when it is spent on eligible expenses. On average, participants enjoy a 30% tax savings on their annual contribution. This means you could be saving up to \$800 per year on healthcare expenses!



How do I use my FSA to pay for healthcare expenses?

You can use your Flex Facts debit card to pay your providers for eligible healthcare expenses, or pay with your personal funds and submit a claim for reimbursement.

*based on 2021 IRS Contribution Limit. Subject to change.

Please note: Your employer may limit the maximum annual limit to a lesser amount.

Qualifying expenses

What qualifies?

Healthcare FSA funds can cover costs for:

- Copays, deductible payments, coinsurance
- Doctor office visits, exams, lab work, x-rays
- Hospital charges
- Prescription drugs
- Dental exams, x-rays, fillings, crowns, orthodontia
- Vision exams, frames, contact lenses, contact lens solution, laser vision correction
- Physical therapy
- Chiropractic care
- Medical supplies and first aid kits
- Prescribed and over-the-counter medications
- And much more...

What doesn't qualify?

Certain expenses are not eligible, for instance:

- Expenses incurred in a prior plan year
- Cosmetic procedures or surgery
- Dental products for general health
- Hygiene products
- Insurance premiums
- Late payment fees charged by healthcare providers

A comprehensive list of eligible expenses can be found at [flexfacts.com](https://www.flexfacts.com)

Online & mobile access

Get instant access to your account with the **Flex Facts Portal** and the **Flex Facts Mobile App**.

- View your account balance and transaction history
- Submit and view claims
- Upload and store receipts
- View important alerts and communications
- Sign up for Direct Deposit
- Sign up for text message alerts



Register for the Flex Facts Participant Portal at www.flexfacts.com



Download the Flex Facts Mobile App on the App Store or Google play store

Helpful hints

- Your plan year runs from **September 1, 2021** through **August 31, 2022**.
- Your full election amount is available on the first day of the plan year, which means you'll have access to the money you need, when you need it.
- You can't change your election amount during the plan year, unless you experience a change in status or qualifying event.
- Save your receipts when you spend your healthcare FSA dollars. You may need itemized invoices to verify the eligibility of expenses or for reimbursement requests.
- If your employment terminates before the end of the plan year, your account will terminate unless you are eligible for, and elect COBRA coverage.
- Up to \$550 of unused funds are now eligible for rollover into the next plan year. Unused funds over this amount will be forfeited at the end of the plan year.
- Reminder: You can't contribute to an FSA and HSA within the same plan year!



Save up to \$1,500 on dependent care expenses this year!

Participating in a dependent care flexible spending account (DCA) is like receiving a 30% discount from your care provider.

How does a dependent care FSA work?

A dependent care FSA is a flexible spending account that allows you to set aside pre-tax dollars for dependent care expenses, such as daycare, that allow you to work or look for work.

You choose an annual election amount, up to \$5,000 per family. The money is placed in your account via payroll deduction, in equal installments, and then used to pay for eligible dependent care expenses incurred during the plan year.

Why should I enroll in a dependent care FSA?

Child and dependent care is a large expense for many families. Millions of people rely on child care to be able to work, while others are responsible for older parents or disabled family members.

If you pay for care of dependents in order to work, you'll want to take advantage of the savings this plan offers. Money contributed to a dependent care account is free from federal and most state taxes and remains tax-free when it is spent on eligible expenses. On average, participants enjoy a 30% tax savings on their annual contribution. This means you could be saving up to \$1,500 per year on dependent care expenses!

Qualifying Dependents*

- Your qualifying child under the age of 13
- Your spouse or qualifying adult child or relative who is physically or mentally incapable of self-care

*additional restrictions may apply. See Internal Revenue Code Section 152.



How do I use my DCA to pay for dependent care expenses?

You can use your Flex Facts Debit Card to pay your provider for eligible dependent care expenses, or pay with your personal funds and submit a claim for reimbursement.

Qualifying expenses

What qualifies?

- Before school or after school care for children 12 and younger
- Custodial care for dependents adults
- Licensed day care centers
- Nanny / Au Pair
- Nursery Schools or preschools
- Late Pick-up fees
- Summer or Holiday day camps

What doesn't qualify?

- Expenses incurred in a prior plan year
- Expenses for non-disabled children 13 and older
- Educational expenses including kindergarten or private school tuition fees
- Food, clothing, sports lessons, field trips, and entertainment
- Overnight camp expenses
- Late payment fees for child care

A comprehensive list of eligible expenses can be found at flexfacts.com.

Online & mobile access

Get instant access to your account with the **Flex Facts Portal** and **Mobile App**.

- View your account balance and transaction history
- Submit and view claims
- Upload and store receipts
- View important alerts and communications
- Sign up for Direct Deposit
- Sign up for text message alerts



Register for the Flex facts Participant Portal at www.flexfacts.com



Download the Flex Facts Mobile App on the App Store or Google Play store

Helpful hints

- Your plan year runs from **September 1, 2021** through **August 31, 2022**, with a grace period*.
- You must have funds in your dependent care FSA before you can spend them.
- You can't change your election amount during the plan year, unless you experience a change in status or qualifying event.
- Keep your receipts, as you will need an itemized invoice for all reimbursement requests.
- If your employment terminates before the end of the plan year, your account will be terminated.
- Any unused funds that remain in your account at the end of the plan year will be forfeited (also known as the use-it-or-lose-it rule).

*please contact your plan administrator for grace period and runout dates.



Save up to \$1,000 on commuting expenses this year!

Participating in a commuter account is like receiving a 30% discount on mass transit and parking expenses.

How does a commuter account work?

A commuter account allows you to set aside pre-tax dollars for mass transit and parking expenses associated with your daily commute to work.

There are two types of commuter accounts: mass transit and parking. You have the option to enroll in one or both accounts. You choose a monthly election amount, up to \$270 for mass transit expenses and \$270 for parking expenses. The money is placed in your account via payroll deduction and then used to pay for eligible commuting expenses.

Why should I enroll in a commuter account?

If you take public transportation to work or pay for parking, you'll want to take advantage of the savings these plans offer. Money contributed to a commuter account is free from federal and most state taxes and remains tax-free when it is spent on eligible expenses. On average, participants enjoy a 30% tax savings on their annual contribution. This means you could be saving up to \$1,000 per year on commuter expenses!



How do I use my commuter account to pay for mass transit and parking expenses?

You can use your Debit Card to pay for commuting expenses, such as the bus, ferry, or metro as well as ride sharing apps, or to pay parking vendors.

Qualifying expenses

What qualifies?

Commuter funds can cover costs for:

- Bus, ferry, train, subway tickets and passes
- Vanpool and Ride sharing app services, such as UberPool, Lyft, Via.
- Parking expenses, including parking at or near your place of work or at the location from which you take mass transit to get to work

What doesn't qualify?

Certain expenses are not eligible, for instance:

- Tolls
- Taxis
- Gas/fuel
- Mileage

A comprehensive list of eligible expenses can be found at www.flexfacts.com

Online & mobile access

Get instant access to your account with the **Member Portal** and **Mobile App**.

- View your account balance and transaction history
- Upload and store receipts
- View important alerts and communications
- Sign up for text message alerts



Register for the Member Portal at www.flexfacts.com



Download the Mobile App on the App Store or Google Play store.

Helpful hints

- You must have funds in your commuter account before you can spend them.
- You can change your election amount or terminate plan participation at any time.
- Save your receipts when you spend your commuter account dollars. You may need itemized invoices to verify the eligibility of expenses.
- The easiest way to manage your account is online at www.FlexFacts.com or through the Mobile App.
- If your employment terminates before the end of the plan year, your account will be terminated.
- Any unused funds that remain in your account at the end of the year will be carried over into the next plan year.

Don't overpay for healthcare next year.

Be an informed decision-maker

It's time to make the important decisions you've been contemplating the last several weeks.

Follow these 4 steps and you'll be in great shape.

1. Do your homework. Don't simply default to the plans and accounts you're most familiar with. Set yourself up for success by making sure you understand the basics of managing your healthcare finances, and the financial implication of each benefit option.

2. Enroll in a tax-advantaged benefit account. Regardless of which health insurance plan you choose, you are likely to incur out-of-pocket costs. FSAs allow you to stretch your healthcare dollars an average of 30% further by using pre-tax funds.

3. Put the 'right' amount of money into your account. Consider your financial goals, your likely spending needs, and your budget constraints.

- If contributing to an FSA, do your best to accurately predict next year's healthcare spending.

4. Make the most of your account. Once enrolled, take advantage of our rich library of tools and resources to help you maximize your savings and optimize your spending throughout the year.

As you make your final enrollment decisions, check out our full resource library to help you answer questions like:

- How can I better manage my healthcare finances?
- Which health plan offers the best value for my family?
- How much should I be contributing to my FSA?
- How can I get better value for my healthcare dollars?

VISIT RESOURCES

Flex Facts Enrollment Form

Please return this form to your human resources representative

Personal Information

Employer: _____

Full Name: _____
Last First M.I.

Address: _____
Street Address Apartment/Unit #

_____ City State ZIP Code

Phone: _____ Social Security Number: _____

Birth Date: _____ E-mail Address: _____

Effective Date: _____ Plan Year Start: _____

Benefit Election

I ELECT THE FOLLOWING:	Amount Per Pay Period	# of Pay Periods	Annual Election		
Medical FSA Account	\$ _____	_____	\$ _____		
Dependent Care Account	\$ _____	_____	\$ _____		
Limited Purpose FSA (HSA only)	\$ _____	_____	\$ _____		
Transit Account	Monthly Election: \$ _____				
Parking Account	Monthly Election: \$ _____				
Frequency of Pay:	Weekly	Bi-Weekly	Semi-Monthly	Monthly	Other
Date of First Deduction:	_____				

Spouse or Dependent Card Information

Full Name: _____
Last First M.I.

Mail Card to: Address listed above Alternate Address: _____
Street Address Apt. /Unit #

Date of Birth: _____
City State ZIP Code

Soc. Sec. Number: _____ Relationship: _____

Employee Authorization

- If this form is not returned to your employer by your effective date, you will not be able to participate in the plan until the following plan year.
- Your accounts will not automatically renew. You must sign a new election form each year at open enrollment.
- You cannot change the FSA election during the plan year unless you have an eligible change in status.
- This agreement is subject to the terms of the company's Flexible Benefits Plan.
- By signing this form, I agree that my cash compensation will be redirected by the amounts set forth above.

Signature: _____ Date: _____