FLEXIBLE SPENDING ACCOUNT

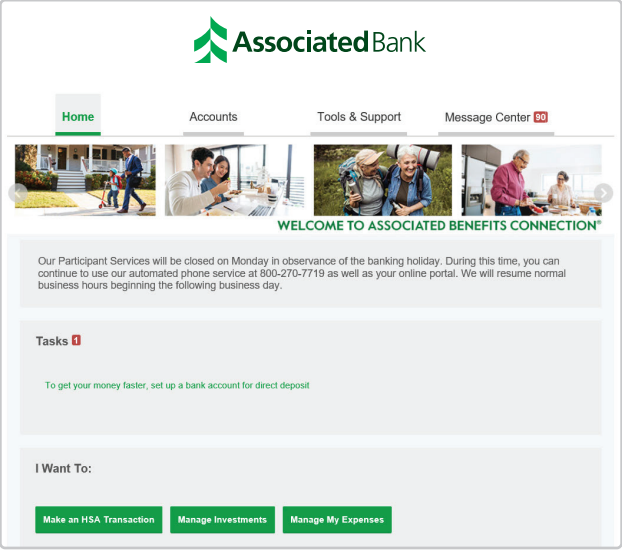
Using a flexible spending account (FSA) is great way to stretch your benefit dollars. You use before-tax dollars in your FSA to reimburse yourself for eligible out-of-pocket medical and dependent care expenses. That means you can enjoy tax savings and increased take-home pay—all with the convenience of a prepaid benefits card.

What is an FSA?

With an FSA, you elect to have your annual contribution 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.
- A Limited Purpose Medical FSA works with a qualified high-deductible health plan (HDHP) and Health Savings Account (HSA). A limited FSA only allows reimbursement for vision and dental expenses.
- A Dependent Care FSA allows reimbursement of dependent care expenses (such as daycare) incurred by eligible dependents.

With all FSA account types, you'll receive access to a secure, easy-to-use web portal where you can track your account balance, view your claims history, and submit requests for reimbursements.



With an FSA you can:

- Enjoy significant tax savings with pre-tax contributions and tax-free reimbursements for qualified plan expenses.
- Pay expenses quickly and easily using the prepaid benefits card at the point of sale, or request to have funds directly deposited to your bank account via the online or mobile app.
- Reduce filing hassles and paperwork by using your prepaid benefits card.
- Access your accounts using our secure online Consumer Portal 24/7/365.
- Manage your FSA "on the go" with an easy-to-use mobile app.
- File claims for reimbursement (when required) in the online portal or the mobile app. You can also use the camera on your mobile device to scan an EOB in Smart Scan, and the app will prefill data to make it even easier.
- Stay up to date on balances and required actions with automated alerts and convenient portal and mobile app messages.

Continued >>

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FLEXIBLE SPENDING ACCOUNT (CONT.)



Your convenient prepaid benefits card makes it easy to pay for eligible products and services. When you use the card, payments are automatically withdrawn from your account. Just swipe the card and go. Most expenses can be validated through the card transaction, but you may be prompted to provide a copy of the receipt for certain transactions in accordance with IRS regulations. When required, you can easily upload receipts to either the online consumer portal or through the mobile app.

Is an FSA right for me?

An FSA is a great way to pay for expenses with pre-tax dollars.

A Healthcare FSA could save you money if you or your dependents:

- Have out-of-pocket expenses like copay, coinsurance, or deductibles for health, prescription, dental or vision plans.
- Wear glasses or contact lenses or are planning LASIK surgery.
- Need orthodontic care like braces, or have dental expenses not covered by your insurance.

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 claim as a dependent on your federal income tax return, and who is mentally or physically incapable of caring for themself.

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 plan year.

Throughout the year, you'll likely find yourself with expenses that insurance won't cover. By taking advantage of an FSA, you can reduce your taxable income and out-of-pocket expenses when you use it to pay for the things you'd purchase anyway.

The amount you save in taxes with a Flexible Spending Account will vary depending on the amount you set aside in the account; your annual earnings; whether you pay Social Security taxes; the number of exemptions and deductions you claim on your tax return; your tax bracket and your state and local tax regulations. Check with your tax advisor for information on how participation will affect your tax savings.

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Associated Benefits Connection is a marketing name used by Associated Bank, N.A. (ABNA). ABNA administers benefit programs sponsored by employers, which include flexible spending accounts (FSAs), health reimbursement accounts (HRAs) and commuter benefits and is subject to pending state licensure and regulatory approval.

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