



Flexible Spending Accounts

Health Equity



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How It Works

Each plan year, you designate an annual election to be deposited into your healthcare and/or dependent care accounts. Your annual election will be divided by the number of pay periods in the plan year and deducted equally from each paycheck on a pre-tax basis.

Things To Consider

- › Be conservative when estimating your annual election amount. The IRS has a strict “use it or lose it” rule. You will forfeit any funds left in your account after the year.
- › Your 2024 contributions must be used for expenses you incur September 1, 2024 - August 31, 2025.
- › The healthcare and dependent care FSAs are two separate accounts and funds cannot be transferred between accounts.
- › You cannot stop or change your FSA contribution amount during the year unless you have a qualified event.
- › Expenses reimbursed through an FSA cannot be used as a deduction or credit on your federal income taxes.

FSA Reimbursement Options

To receive reimbursement from your FSA, you can submit a claim online, complete a paper claim form, or use your FSA debit card. It is important to save your receipts. Health Equity may ask you to provide a copy to substantiate a claim.

Healthcare FSA

- › Not available if you are enrolled on an HDHP
- › Elect up to \$3,200 annually
- › Funds are available on day 1
- › Can be used on medical, dental, and vision expenses
- › Carry over up to \$640 into the next plan year if you re-enroll. Anything else is use it or lose it!

Limited Purpose Healthcare FSA

- › Available if you are enrolled on an HDHP
- › Elect up to \$3,200 annually
- › Funds are available on day 1
- › Can be used on dental and vision expenses only (not medical)
- › Carry over up to \$640 into the next plan year if you re-enroll. Anything else is use it or lose it!

Dependent Care FSA (DCAP)

- › Available regardless of your medical plan
- › Elect up to \$5,000 (or \$2,500 if married filing separately)
- › Funds are available as they accrue
- › Can be used to reimburse childcare expenses so you and your spouse can go to work or look for work.
- › No carry over; use it or lose it!