

Save on healthcare costs by contributing pre-tax earnings to an FSA

Take control of your healthcare finances.

What is a Healthcare FSA?

An FSA is an employer-sponsored benefit account that allows you to set aside pre-tax funds to help pay for eligible healthcare expenses. An FSA is a great spending vehicle to help pay for healthcare costs not covered by your health plan.

How does it benefit me?

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You Can Now Rollover up to \$500

In October 2013, the US Department of Treasury modified its long-standing FSA “use it or lose it” rule, allowing FSA plan participants to rollover up to \$500 of unused FSA funds, rather than the traditional funds forfeiture. Simply put, FSAs are now more powerful than ever!

Federal tax rate	Annual FSA contribution	Your estimated annual tax savings*
15%	\$1,500	\$340
15%	\$2,500	\$566
25%	\$1,500	\$490
25%	\$2,500	\$816
33%	\$1,500	\$610
33%	\$2,500	\$1,016

How does a Healthcare FSA Work?

1. You can contribute up to \$2,550 annually to your FSA.
2. Your annual election gets deducted evenly from your paychecks and put in your FSA – on a tax-free basis.
3. Your annual election is available on day 1 of the plan year. You can use FSA funds to pay for [eligible healthcare expenses](#).
4. If you don't exhaust your FSA funds by year's end, you can rollover up to \$500 into next year's FSA plan.

Why Participate in an FSA?

The bottom line: FSAs save you money. The contributions you make to an FSA are deducted from your pay check on a pre-tax basis – before federal income, social security, and most state taxes. The end result of your FSA contributions is a lower taxable income, and a tax advantaged vehicle to pay for out-of-pocket healthcare expenses.

There's really no reason to forgo an FSA. Everyone has some type of out-of-pocket healthcare expenditures – thus, an opportunity to save! FSAs help you:

- Reduce taxable income – Contributions lower your reported annual income, resulting in lower taxable wages
- Save on healthcare expenses – Using pre-tax funds to pay out-of-pocket healthcare expenses can save you hundreds
- Offset rising healthcare costs and individual financial responsibilities

Get Empowered: Tools to Manage Your FSA

1. Benefit debit cards – Debit cards make accessing your FSA funds a breeze! Similar to standard debit cards, FSA cards give you immediate access to your funds, and can be used anywhere debit cards are accepted. Debit cards also reduce manual paperwork and expedite your claims reimbursement process.
2. Online access – Managing your FSA has never been easier. Logon, click, tap, or swipe. Everything you need to get engaged and successfully manage your FSA is at your fingertips:
 - a. Check your available balance
 - b. View transaction history

What's Covered

For a complete list of eligible expenses see [IRS Publication 502: Medical and Dental Expenses](#). Examples of eligible expenses include:

- Acne treatments**
- Allergy medicine**
- Antacids**
- Bandages
- Chiropractic care
- Cold medicine**
- Condoms
- Contact lenses & cleaners
- Copays, co-insurance & deductibles
- Dental care
- Diabetic supplies
- Eyeglasses
- Hearing aids
- Laser eye surgery
- Orthodontia
- Pain relievers**
- Pregnancy tests
- Prescription drugs
- Smoking cessation programs**
- Sunscreen

***Over-the-counter (OTC) drugs and medicines (except insulin) are only eligible for reimbursement when prescribed by a physician.*

Get Started: Enroll in an FSA Today!