

A Flexible Spending Account (FSA) is a tax-free, account managed by PacificSource Administrators. By utilizing the Flexible Spending Account you could save 22 percent or more on your election depending on your combined tax bracket. The Expense Allocation Worksheet can help you estimate what your election should be and how much you could save each year.

The Plans: The following FSA plans are available through your employer. You may request reimbursement for expenses incurred for yourself and any taxable dependents for the Health FSA Component(s) and DCAP Component.

Contributing to Your FSA

| Component | Maximum Annual Election |
|---------------------------------------|---|
| <u>Health FSA</u> | \$2,700 |
| <u>Limited FSA</u> | \$2,700 |
| <u>Dependent Care Assistance Plan</u> | \$5,000 if married and filing a joint return or a single parent \$2,500 if married but filing separately |

Premium Component

- Your employer will deduct your portion of the group-sponsored insurance plans, including premiums for medical, dental, vision, hospitalization, accident insurance, and/or other qualified benefits from your gross salary on a pre-tax basis. This reduces income taxes and results in an increase in take home pay and lower taxable salary.

Health FSA Component – includes the following account(s)

Health Related Expense Account (HRE) - the General Purpose FSA

- If you're eligible for your employer's health plan, you can set up an HRE account. With an HRE account, you can save pre-tax money for healthcare expenses, including medical, dental, and vision expenses that are either not covered or only partially covered by your insurance plan.
- These expenses are for your tax dependents. Examples include: you, your spouse, or child(ren), whether or not they are covered on your employer's group insurance plan.
- When you have a qualified change in status—such as if you add or remove dependents from your insurance plan—you can increase or decrease your election

Limited-purpose Flexible Spending Account (LFSA)

- This plan is available for employees, who they themselves or their family contribute to a health savings account (HSA) and are enrolled in the group sponsored health plan. You can use this plan for eligible expenses including dental, vision and preventive medical care expenses.
- These expenses can be for your or your spouse or child(ren), regardless if they are covered on your employer's group insurance plan.
- When you have a qualified change in status – such as if you add or remove dependents from you insurance plan – you can increase or decrease your election.

Questions?

Our Customer Service Team is happy to help.

Phone

Direct: (541) 485-7488
Toll-free: (800) 422-7038

Email

psacustomerservice@pacificsource.com

Forms and Materials

https://psa.pacificsource.com/Forms_Flex.aspx

[PacificSource.com/PSA](https://psa.pacificsource.com/PSA)

Dependent Care Assistance Plan (DCAP) Component

Dependent Care Expense Account (DCE)

- Our Dependent Care Expense Account (DCE) allows you to save pre-tax dollars to pay for dependent care. This is specifically for expenses for a child up to age 13 or disabled taxable dependent who is unable to care for themselves, including elder care expenses.
- When you have a qualified change in status—such as if your spouse's employment changes—you can increase or decrease how much you put into your account.
- In many cases, this account will be more beneficial to you than the federal tax credit.

How to Get Reimbursed

Reimbursement Time Frame

Reimbursements may be requested during the plan year or after it ends. Your claim submission period ends 90 days after the plan year ends. This is known as a run-out period.

All eligible reimbursement claims for services you received between **June 1, 2019** and **May 31, 2020** must be submitted by **August 31, 2020** for reimbursement.

Submitting Manual Claims

We offer two ways you can submit your claims for reimbursement:

1. Submit your claim online using our MyFlex website: HRBenefitsDirect.com/PSA/SignIn.aspx
2. Mail or fax a Request for Reimbursement Form. You'll find the form at PSA.PacificSource.com/Forms_Flex.aspx

Prepaid Benefits Debit Card

A Prepaid Benefits Debit Card gives you an easy, automatic way to pay for qualified healthcare expenses. Simply swipe your benefits card as you would a credit/debit card (and select "credit" rather than "debit"). When you use the card to make a purchase or payment, it deducts funds directly from your FSA. When you enroll, you will automatically receive two benefits cards.

Funds Remaining After the Plan Ends

If the plan year ends before you've used all of your Health FSA funds, you're allowed to have up to \$500 carry over to the next FSA plan year. If you have more than the \$500 remaining, you'll lose those additional funds, along with all other account balances.

MyFlex: Online Account Access for Participants

Manage your FSA from the convenience of your home or office by utilizing our website:

www.psa.pacificsource.com/PSA

- File a claim online.
- Access information on the most recent reimbursement payments.
- View payment details.
- Check your account balances, annual election, and year-to-date deposits.
- Change your address and other personal information.
- View FAQs and fliers.
- Download claim forms, direct deposit forms, and more.

What Happens if I Terminate Employment during the Plan Year?

If you terminate employment or lose eligibility, your participation in the plan will end with your final payroll contribution. You may be eligible to continue the Health FSA under COBRA or by making an additional pre-tax contribution out of your last paycheck.