



Flexible Spending Arrangements - FSA

Overview	<p>Flexible Spending Arrangements (FSAs) allow you to pay certain qualifying expenses with pre-tax dollars for medical and dependent care expenses. Please refer to the website which lists qualifying expenses : www.mytakecareplan.com.</p> <p>If you are currently participating, you can access your account at: www.myflexonline.com</p>
Eligibility	<p>Any full time employee is eligible to participate. If you do not enroll when hired, your next opportunity to enroll is during the open enrollment period for the following calendar year. If you choose to participate you must enroll each year.</p>
Medical Expense Reimbursement Account	<p>The Medical Expense Reimbursement Account allows you to set aside pre-tax dollars to pay for qualifying out-of-pocket medical, dental, vision and prescription drug expenses, including deductibles, coinsurance payments and co-pays for yourself or your qualified dependents. A maximum of \$6,000 per plan year can be set aside in a Medical Expense Reimbursement Account. Expenses for dependents that are not covered through the John Carroll University health plan may also qualify for reimbursement.</p> <p>The entire annual amount you elect for Health Medical Flexible Spending Account (FSA) is available on the first day and throughout the plan year (the account is pre-funded).</p>
Dependent Care Reimbursement Account	<p>The Dependent Care Reimbursement Account allows you to set aside pre-tax dollars to pay for eligible dependent care expenses to a maximum of \$5,000 per plan year, per family.</p> <p>The amount you elect to be deposited into your Dependent Care Account will be available to you as you accrue it each month. Unlike the Medical Flexible Spending Account the annual amount is not available at the beginning of the plan year (this account is not pre-funded).</p>
Other	<p>A worksheet is available to assist you in determining how much money to save annually. The worksheet can be found at www.mytakecareplan.com</p> <p>Your balance and other details are always available online or by calling the Flex Save hotline.</p> <p>Money set aside for one account cannot be moved to another account.</p>



Once enrolled you may change your annual contributions only if you experience a qualifying “change in family status,” such a marriage, divorce, addition or loss of a dependent, or a change in your spouse’s employment. Otherwise, your election will automatically stop at the end of a calendar year.

It is important to carefully review your estimated expenses, since under IRS regulations; any **unspent funds remaining in each account at the end of the plan year are forfeited.**

While the above description is intended to highlight key features of the plan, the actual plan documents including certificate of coverage are controlling.