TASC

PARTNERS FOR HEALTH

FLEXIBLE SPENDING ACCOUNTS

A flexible spending account puts more money in your pocket by reducing your taxable income. You elect an annual dollar amount to be deducted from your pay before taxes and use those funds to pay for eligible expenses.

A **medical FSA** covers medical expenses, including copays, deductibles and prescriptions. See IRS Publication 502 at *the IRS website* for more. Be conservative when making your annual election! Your funds can only be used for eligible expenses, and unused funds aren't refunded to you at year-end. You can carry over a portion to next year. To estimate savings, use the *TASC FSA Calculator*.

You don't qualify for a medical FSA if you're enrolled in the Consumer-driven Health Plan with an HSA. You can enroll in a **limited purpose FSA** instead. Only dental and vision expenses are eligible. Otherwise, it works the same way.

A dependent care FSA lets you use pretax dollars for care for your child or other dependent so you can work, look for work or attend school full time. Eligible expenses include childcare, day camp and preschool. For more, see IRS Publication 503 at *the IRS website*. There is no carryover of unused funds to the next year.

After you enroll in a medical or limited purpose FSA, you'll get a TASC Card to use during the year. Swipe your TASC Card to conveniently pay for most eligible expenses.

Save your receipts! The IRS requires all transactions to be verified. The TASC Card normally handles that automatically, but you may be asked to submit documentation for a transaction.

Visit *the TASC microsite* for resources, Annual Enrollment details and more.

Please review plan details carefully.

If there are any differences between the information contained here and the certificate/plan document, the information in the certificate/plan document takes precedence.