

FLEXIBLE SPENDING ACCOUNT (FSA)



A Flexible Spending Account (FSA) allows employees to set-aside money from each paycheck, before payroll taxes are calculated, to help pay for eligible medical expenses for themselves and their dependents.

- » Includes Debit Card for Participant (MasterCard)
- » No Charge for Lost Card Replacement
- » Free Additional Spouse/Dependent Cards
- » Online Portal Access
- » Smartphone Mobile App for iPhone & Android
- » Online FSA Store Account with Integrated Access & Discounts
- » Oklahoma Based Customer Service Team

flexplan
ADMINISTRATORS, INC



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FSA Contribution Limits

» Per year, participants may elect to set aside a maximum of **\$3,300**.

Tax Savings

» The average FSA participant saves between **30-40%** on the amount set aside pre-tax. (including Federal, State, and Local income taxes and Social Security/Medicare deductions).

Flexibility for End of Plan Year

» **\$660 Carryover** - Any unused funds, up to a maximum of **\$660** can be carried over from one plan year to the next.

Uniform Coverage Rule

» FSA participants can access the full amount of their annual contribution from the first day of the plan year. For example, if you elect \$1,300, and soon after the plan year begins you incur a \$1,300 medical bill, you can use all of your elected FSA funds to cover the expense, even though you haven't paid in your total annual contribution amount yet. Throughout the rest of the plan year, deductions will be taken at the same rate from each paycheck. However, your available FSA balance will be zero once all the funds are spent.

Eligible Expenses

» Visit www.flexplanadmin.com for an interactive list resource. Eligible expenses include medical, dental, vision, prescription, over-the-counter medications and other related expenses.