

PULASKI COUNTY FLEXIBLE SPENDING ACCOUNT (FSA)

For the year beginning July 1, 2020, we will continue to offer the Flexible Spending Account (FSA) for medical and dependent care. This year the maximum annual election will be \$2,750.00. The Dependent Care Reimbursement account will remain at the maximum annual election of \$5,000.00.

Flexible Spending Accounts (FSAs) allow you to pay certain healthcare and dependent care expenses with pre-tax money. (The key to the Flexible Benefit Plan is that your eligible expenses are paid for with Tax Free Dollars.) You will not pay any federal, state or social security taxes on funds placed in the Plan. You will save between, approximately, \$27.65 and \$37.65 on every \$100 you place in the Plan. The amount of your savings will depend on your federal tax bracket.

Participation in the Plan begins on July 1, 2020 and ends on June 30, 2021. You must complete an FSA enrollment form to participate in the Flexible Spending Accounts each year during the enrollment period. If an FSA enrollment form is not completed during open enrollment, your enrollment will be canceled and you will not be able to join until the next open enrollment.

With this account, you can pay for your out of pocket health care expenses for yourself, your spouse and all of your dependents for healthcare services that are incurred during your plan year and while an active participant. Eligible expenses are those incurred "for the diagnosis, cure, mitigation, treatment, or prevention of disease, or for the purpose of affecting any structure or function of the body. "

The Day Care/Aged Adult Care FSA allows you to pay for daycare expenses for your qualified dependent/child with pre-tax dollars.

Plan carefully! Unused funds will be forfeited as governed by the IRS's "use-it-or-lose-it" rule. Please see the attached Employee Guide for more info.

If you are electing the Anthem HSA medical insurance, you can only elect the Limited FSA. The Limited FSA can be used for vision and dental. Please see the attached flyer for the Limited FSA information. With the Limited FSA, you can still have the dependent care FSA.