

FSA's Create BIG Savings for You!

What is an FSA?

An FSA is a tax-advantaged benefit plan whose funds are **exempt from taxes**. Your out-of-pocket health care expenses are eligible for reimbursement if the expenses are for medically necessary care or treatment incurred during the Plan Year. If you have dependents, your out-of-pocket expenses for their health care and treatments are eligible too! You may contribute up to **\$2,850** in your FSA.

Help Reduce Receipt Requirements

- As a participant of the Plan, you are required to substantiate certain debit card transactions to verify the expenses or services being paid for with the card are eligible under your Plan. Please submit receipts as requested.
- **IIAS – Sku-filtering technology:**
Over The Counter (OTC) items, medications, and prescriptions purchased at most major pharmacy, grocery, and discount stores with your card are automatically approved by their checkout technology. You will not be asked to submit a receipt.

FSA Store

Our partner, FSA Store, is a convenient source for Flexible Spending Account participants, as it is the only ecommerce site exclusively stocked with FSA eligible products. There is no guesswork about FSA reimbursement on the site, because products are clearly marked showing which ones require a prescription, and which ones do not. In addition to thousands of products, the site has various resources (including an FSA Learning Center, FSA Calculator, and a comprehensive listing of eligible expenses) to help participants better understand and use their FSA. FSA Store features 24/7 customer service via live chat, phone, and email. To visit FSA Store, please go to www.medcombenefits.com or <https://medcom.wealthcareportal.com> and click on the banner.

Employee	Without Flex	With Flex
Gross Salary	\$36,500	\$36,500
Health FSA	\$0	\$1,000
Day Care	\$0	\$1,200
Taxable Salary	\$36,500	\$34,300
Fed/State/FICA	(\$7,450)	(\$6,750)
Take Home	\$29,050	\$27,550
Your Out of Pocket	(\$2,200)	(\$0)
Net Take Home	\$26,850	\$27,550
SAVINGS	(\$0)	\$700

Grace Period

Any unused funds in your FSA account when the Plan Year ends may be used up to 2 ½ months following the end of the Plan Year. Any unused funds after the grace period and claims run-out period end will be forfeited.