

FLEXIBLE SPENDING ACCOUNT



The Benecon Group FSA Administration for
Elizabethtown College

Effective January 1, 2021

What's Changing January 1, 2021?

- The Benecon Group (Benecon) will be administering Elizabethtown College's Healthcare Flexible Spending Account and Dependent Care Spending Accounts (FSA and DCAP Plans)
- Benecon will be administering the 2020 Runout Period for Health FSA claims
 - Claims applied to the Runout Period must be filed online or with a paper claim form
- Benecon Health Payment Card (debit card) – available only for expenses incurred AFTER January 1, 2021. Can be used for Healthcare and Dependent Care expenses
- Multiple Claim Filing Options:
 - Debit Card
 - Paper (mail/fax/scan)
 - Online Claim Uploading

What is an FSA?



Health Care FSA

A Healthcare Flexible Spending Account, or “FSA,” is a pre-tax benefit account that you can use to pay for qualifying medical, dental and vision care expenses that are not covered by your health insurance plan.



Dependent Care FSA

The Dependent Care FSA, or “DCAP,” allows employees to set aside tax-free money toward qualifying dependent care costs. These costs could be toward daycare, nursery school, day camp for children, before and after school care or for elderly or disabled dependents. Dependents include children up to age 13 or your spouse or qualifying child or relative who is incapable of self-care (mentally or physically).

Why an FSA?



Give yourself a raise!

1. Increase your spendable income by reducing the amount you pay in taxes.
2. Covers qualifying out-of-pocket expenses that your health insurance doesn't
3. Saves you money
4. Reimbursement is easy



Healthcare FSA



- A Healthcare FSA saves you money on Qualifying out-of-pocket Expenses such as:
 - Deductibles, copays and coinsurance from your medical services and prescription drugs
 - Glasses, contacts, vision copays and LASIK surgery
 - Dental deductibles, coinsurance and dollars that exceed your annual and/or orthodontia maximums
 - Healthcare FSA funds are available January 1

Dependent Care FSA

A Dependent Care FSA provides pretax reimbursement of qualifying out-of-pocket expenses for dependent care such as:

- Dependent children under age 13 attending daycare, after-school care or summer day camp
- Responsibility of care for a person of any age whom they claim as a dependent on their federal income tax return and who is mentally or physically incapable of caring for himself or herself
- Participants can contribute a maximum of \$5,000 per year, \$2,500 for a married employee filing separately.

Dependent care FSA funds are available only after they have been deposited into your FSA account



Make FSAs Easier

Easy

simple swipe of your Benecon Health Debit Card

Automatic

funds on qualifying Healthcare FSA expenses are immediately deducted from your Healthcare FSA at the time you incur the expense as long as you have funds available.

Convenient

most deductible or copay expenses won't require a manual claim form. You will be notified if your FSA claim requires claims substantiation – EOB or receipt to be submitted.

Simple to Track

consumer current balance is available 24/7 at the web site listed on the back of the Card.



What is Elizabethtown College's FSA Plan Design?

Plan Year: 01/01/2021-12/31/2021

- Healthcare FSA Annual Contribution Limit: **\$2,750**
- Healthcare FSA Carryover Limit: **\$550**
- Dependent Care FSA Annual Contribution Limit: **\$5,000**

Enrollees in the QHDHP/HSA are not eligible to enroll

FSA Administrator: Benecon is the FSA Administrator. Representatives are available at (888)400-4647 or CDHServices@benecon.com.

Next Steps

- More information about the FSA plan, using the FSA Debit Card, the Benecon Mobile App and the Benecon CDH Consumer Portal Setup Guide can be found here:

<https://mailchi.mp/b478c334b1a4/02fjo7r8ph>

- Enroll in the Healthcare FSA and/or Dependent Care FSA via the Empliant website
- Look for your Benecon Health Payment Card in the mail (in a plain white envelope)