

Flexible Spending Accounts

Health FSA & Dependent Care FSA

Give yourself a raise



Flexible Spending Accounts

Why Enroll in an FSA?

Give yourself a **raise!** Increase your spendable income by reducing the amount you pay in taxes.

Our participants save approximately \$27 in taxes for every \$100 they set aside in an FSA.

Easily budget for the cost of health care expenses -> your full Health FSA amount is available on your effective date.



Health Care Reimbursement Account
(Health FSA)

Dependent Care Assistance Account
(Dependent Care FSA)

The FSA Advantage

You can benefit from an FSA if you spend money on health care or dependent care expenses.

Here's How it Works



Decide if you want to enroll in the Health FSA, the Dependent Care FSA or both



Determine how much you spend annually on health care and dependent care expenses

- Use our *Election Worksheet & Eligible Expenses* handout or our Tax Savings Calculator on our website to determine your expenses

- Refer to your FSA Enrollment form for the maximum permitted election amounts
- **Important:** Because you are receiving pre-tax treatment on the FSA funds, IRS regulations require that funds be spent within the time frame your plan specifies or you lose access to them. Make a conservative election; only consider expenses you and your family expect to incur.



Your employer divides your annual election by the number of pay periods you have in the plan year

- This amount is payroll deducted each pay period on a pre-tax basis throughout the year



Access your funds throughout the plan year to pay for eligible expenses

- Use your debit card
- Submit for reimbursement through one of our quick and convenient reimbursement methods

Example Tax Savings Through An FSA

	Before FSA Enrollment	After FSA Enrollment
Annual Earnings	\$45,000	\$45,000
Annual FSA Election Amount	\$0	-\$1,500
Taxable Income	\$45,000	\$43,500
Approximate Taxes Paid	-\$12,150	-\$11,745
Annual Tax Savings -> Increase in Spendable Income by Enrolling in an FSA		\$405

Understanding the Health FSA

Health FSA funds can be used for health care expenses incurred by you, your spouse, and your dependents up to age 26.



One of the biggest advantages of the Health FSA is that you have access to your full annual election amount on the very first day of the plan year!

Eligible expenses are out-of-pocket costs you have for medical, dental, orthodontia, vision, and hearing products and services.

Refer to the Eligible Expenses handout for a list of common eligible items, or visit benstrat.com.

You can use the Health FSA for your own and your family members' expenses, even if you and your dependents are not enrolled in your employer's medical plan.

Understanding the Dependent Care FSA

Dependent Care FSA funds can be used for dependent care expenses you incur so that you (and your spouse if married) can be gainfully employed or attend school full-time.

To be eligible, the person must be your tax dependent who is:

- Under the age of 13
- Age 13 or older if physically or mentally incapable of self-care and residing in your home at least half the year

As funds accumulate in your Dependent Care account through payroll deductions, you can use your debit card or submit for reimbursement.

Visit the FSA resources page on benstrat.com to learn more.



Eligible Expenses

Day Care
 Before/After School Programs
 Summer Day Camps
 Babysitters/Nannies



Ineligible Expenses

Kindergarten
 Private School Tuition
 Overnight Camps
 Educational Classes

Using Your FSA Funds

The Benefit Strategies Debit Card

The Benefit Strategies debit card is a VISA debit card pre-loaded with your full annual Health FSA election amount. You use the card to pay for IRS-qualified expenses directly at the point of sale or when paying a bill. The card works in settings such as physician offices, dental and orthodontic offices, optometrists, pharmacies, chiropractors, urgent care centers, and hospitals*.

The IRS requires you keep all original documentation** for purchases associated with the debit card. Benefit Strategies may also request copies of your documentation to verify a debit card purchase.



*If you are enrolled in the Dependent Care FSA, the card can also be used in dependent care settings. Just remember that the card will only work for an amount that does not exceed the available balance in your Dependent Care FSA account on that day.

**To be valid, documentation must include: date the expense was incurred, patient name (if applicable), amount of the expense after any insurance adjustment, provider name, and service/product description.



Health FSA Funds

Your full election amount is available on the first day of the plan year.



Dependent Care FSA Funds

Your funds are available as they accumulate through payroll deductions.

Electronic and Paper Reimbursement Methods

3-5 DAY TYPICAL TURNAROUND TIME

Reimbursements are made payable to you, either by paper check or direct deposit. All reimbursement methods require you to submit documentation.**

- Submit online through your secure account at benstrat.com
- Download the Benefit Strategies mobile application to submit through your mobile device
- Complete a paper claim form to submit via fax, secure email, or mail

FSA Account Resources

Your Online Account on benstrat.com & Our Mobile App

Through your secure on-line account at benstrat.com or on our app available on iOS and Android devices, you can file for reimbursement, upload documentation, set up text message alerts, view claims history, account balances, filing deadlines, and more.

Have Questions?

We've got you covered.

Mon → Thurs: 8:00am – 6:00pm ET

Friday: 8:00am – 5:00pm ET

Online Chat: benstrat.com

Text-To-Chat: 888-401-3539

Email: info@benstrat.com

Toll Free: 888-401-3539

Language translation service available
(Automated system available at all times)



FSA Eligible Expense List

Health FSA Eligible Expenses

Over-The-Counter Medicines and Drugs no longer require a prescription!

New! PPE For Covid-19 Protection: Masks, Hand sanitizer, Sanitizing wipes

Ace bandages	Dental care (routine and corrective)	Medical monitoring and testing
Acne treatments	Dentures	Menstrual care products (tampons, pads, etc.)
Acupuncture	Diabetic monitors and supplies	Mileage to receive medical care
Allergy and sinus medicine	Diaper rash ointments	Motion and nausea medicine
Antacids and digestive aids	Eye exams	Nutritional supplements*
Antibiotic ointments	Eye glasses	Orthodontia
Antifungal and anti-itch	Eye related equipment	Orthopedic and surgical supports
Aspirin and other pain relievers	First aid kits	Orthotics
Asthma medicine	Gastrointestinal medication	Physical exams
Athletic treatments	Genetic testing*	Physical therapy
Band-aids	Glucosamine	Physician services
Blood pressure monitors	Group therapy	Pregnancy tests
Canker and cold sore remedies	Hearing aids and batteries	Prescription drugs
Chest rubs	Hearing care	Psychoanalysis and mental health therapy
Chiropractic care	Herbal medicine*	Reading glasses
Cholesterol meter test kit and supplies	Hospitalization costs	Sleep aids
Cold and flu medicines	Hypnosis – treatment of illness	Smoking deterrents
Contact lenses	Immunizations	Sunscreen (SPF 30 and higher)
Contact lens cleaning solution	Imaging scans	Thermometers
Co-insurance	Incontinence supplies	Toothache gels
Contraceptive devices and family planning products	Individual therapy	Urological products
Copays	Laboratory fees	Vision care
Corn and callus removers	Lasik eye surgery	Vitamins*
Cough medicine	Laxatives	Wart removal treatment
CPAP machine	Lice treatments	Weight loss drugs and programs*
Crutches, canes and walkers	Massage therapy*	Wheelchairs and repairs
Deductibles	Medical equipment	

If you have questions on what constitutes an FSA eligible expense, please contact our Customer Relations Team through online chat, 1-888-401-FLEX(3539) or email info@benstrat.com.



Ineligible Expenses Examples

Cosmetic Surgery & Procedures

Health Club Dues

Insurance Premiums

Dental Hygiene Products

*Dual Use items and services are those that can be used for general health as well as to treat an illness or physical defect. If the item/service is prescribed to treat an illness or physical defect, a Physician Statement form needs to be submitted to Benefit Strategies for it to be FSA eligible. This form can be found on benstrat.com, or by contacting our Consumer Relations team. Dual Use items/services will not work with the Benefit Strategies Debit card. You will need to pay with another means and submit for reimbursement through one of our reimbursement methods. Remember to submit the Physician Statement, along with the purchase documentation.

Election Worksheet

The Health FSA and Dependent Care FSA Election

Worksheets can help you determine how much to set aside in your FSA. You can also use the Tax Savings Calculator at benstrat.com.

Important: Make a conservative election, only considering expenses that are expected to be incurred by you and your FSA eligible dependents while you are enrolled during the FSA plan year.

Health FSA Worksheet

Health Care Expenses Per Plan Year	For You	For Your Spouse	For Your Children
Dental Deductibles	\$	\$	\$
Dental Work	\$	\$	\$
Orthodontia	\$	\$	\$
Eye Exams, LASIK Surgery	\$	\$	\$
Prescription Eyeglasses, Reading Glasses, Contact Lenses	\$	\$	\$
Vision Solutions and Supplies	\$	\$	\$
Medical Deductible	\$	\$	\$
Medical Copays	\$	\$	\$
Prescription Drugs	\$	\$	\$
Over-The-Counter (OTC) products, including medicines and drugs	\$	\$	\$
Medical Supplies	\$	\$	\$
Chiropractic Care and Acupuncture	\$	\$	\$
Total each family member column	(A)\$	(B)\$	(C)\$
Total cost of health care expenses for the plan year (A)+(B)+(C)	(D)\$		
Enter the maximum permitted Health FSA election This can be found on your FSA Enrollment Form	(E)\$		
Election amount. Enter (D) or (E), whichever is less Also enter this amount on your FSA Enrollment Form	(F)\$		
Number of pay periods in a plan year	(G)		
Payroll deduction amount per pay period (F)÷(G)	\$		

Dependent Care FSA Worksheet

Eligible weekly dependent care cost	(A)\$
Weeks of dependent care you will have in the plan year	(B)\$
Total cost of dependent care for the plan year (A) x (B)	(C)\$
Enter the maximum permitted Dependent Care FSA election This can be found on your FSA Enrollment Form	(D)\$
Election amount. Enter (C) or (D), whichever is less Also enter this amount on your FSA Enrollment Form	(E)\$
Number of pay periods in a plan year	(F)
Payroll deduction amount per pay period (E) ÷ (F)	(G)