



Flexible Spending Accounts





Benefit Strategies, LLC is now part of Voya Financial®

You'll start to notice more co-branding on our materials, portals and website. This is expected to be a seamless transition with no changes to products, platforms, or points of contact.





Health Care Reimbursement Account (Health FSA)

For your family's out-of-pocket medical, dental, vision and hearing expenses.

Dependent Care Assistance Account (Dependent Care FSA)

For your dependent care related expenses.
(Before and after school care, daycare, etc.)

Flexible Spending Accounts (FSA)

Two accounts are available for you.

Enroll in just one... Or both!

You and your dependents do not have to be covered under your employer's medical plan to be eligible to participate in the FSA.



Why Enroll in an FSA?

Give yourself a **raise!**

Increase your spendable income by reducing the amount you pay in taxes.

You don't pay federal, state, or FICA taxes on FSA funds.

Participants save on average \$27 in taxes on every \$100 set aside in an FSA.

Easily budget for higher cost healthcare expenses





How You Save

Before Enrolling in an FSA (After-Tax)

After Enrolling in an FSA (Pre-Tax)

Annual Earnings	\$36,000	\$36,000
Annual FSA Election Amount	\$0	-\$1,500
Taxable Income	\$36,000	\$34,500
Approximate Taxes Paid = 27.65%	-9,954	-\$9,539
Annual tax savings by enrolling in an FSA →		\$415



Understanding the Health FSA



Use your Health FSA to pay for healthcare items and services for yourself, your legally married spouse and dependents up to age 26.

All of you are eligible even if you're not enrolled in your employer's medical plan.



Examples of what you can buy with Health FSA funds:

- Deductible, co-insurance and copay expenses
- Physician visits, hospital stays and related procedures and services
- Lab tests and imaging (X-rays, CT, MRI, etc.)
- Prescriptions
- Eye exams, eyeglasses, contact lens, vision correction surgery (LASIK)
- Dental work such as cleanings, exams, crowns, implants, root canals
- Orthodontia
- Acupuncture
- Over-The-Counter (OTC) supplies and medicines



Pay with the Benefit Strategies debit card or use your own money and file a claim for reimbursement.



More On Health FSA Eligible Expenses

Finding Out What's Eligible

- Eligible Expense Scanner in our mobile app
- FSA Eligible Expense list in the FSA Resources area of [benstrat.com](https://www.benstrat.com) and in your online portal
- Online FSA Shopping options at <https://www.benstrat.com/online-shopping-options/>

Reminder!

- Prescriptions no longer needed for OTC medicines and drugs to be eligible, such as allergy medicines, cough syrups and pain relievers
- Menstrual care products are now eligible
- Masks, hand sanitizer and sanitizing wipes for the prevention of Covid-19 are now eligible



Here's How The Health FSA Works

1. You determine how much you spend annually on FSA healthcare expenses for you and your eligible dependents.

Use our Election Worksheet and Eligible Expenses handout to help determine this amount

2. The federal government and your employer set a maximum election amount each plan year.

Your annual maximum is: **\$2,850**

Your annual minimum is: **\$200**

3. Your employer will divide your election amount by the number of pay periods you have in the plan year. This is the amount that will come out of your check each pay period, without having any taxes taken out.

Easily Budget For Healthcare Expenses: You can use your full annual election amount on your first day of the plan year! No need to wait until you've saved up the funds. It's like an interest free loan you pay back over the rest of the plan year, tax free!



Understanding the Dependent Care FSA



Use your Dependent Care FSA to pay for dependent care expenses you incur so that you (and your spouse if married) can be gainfully employed, search for employment or attend school full-time.



Eligible dependents are under the age of 13, or older if physically or mentally incapable of self-care and residing in your home at least half the year.



Eligible vs. Ineligible settings:

- ✓ Day care and babysitters
- ✓ Before/after school programs and day camps

- ✗ Kindergarten
- ✗ Overnight camps



Pay with the Benefit Strategies debit card or use your own money and submit for reimbursement.



Here's How The Dependent Care FSA Works

1. You determine how much you spend annually on expenses for your eligible dependents who are cared for in eligible settings.

Use our Election Worksheet and Eligible Expenses handout to help determine this amount

2. The federal government and your employer set a maximum election amount each plan year.

Your annual maximum is: **\$5,000 per household**

3. Your employer will divide your election amount by the number of pay periods you have in the plan year. This is the amount that will come out of your check each pay period, without having any taxes taken out.

You spend Dependent Care FSA funds as they become available through payroll deduction.



Important Plan Details

Your employer offers the Dependent Care FSA Grace Period. This means not only do you have the whole plan year to spend your Dependent Care FSA election, but you also have the 2 ½ months after your plan year ends to spend it. Your Health Care FSA does not have the Grace Period so you will need to spend your whole Health FSA election during the plan year.

- **The plan year runs April 1 – March 31**
- **The Dependent Care FSA Grace Period starts after the plan year ends and runs 2½ months, until June 15**
- **All claims must be submitted to us by June 30**

Federal regulations don't allow you to change your election amount in the middle of the plan year unless you experience an FSA Qualifying Event.



Important Plan Details – Funds Remaining

Because your election amount comes out free of taxes, the federal government requires funds remaining in your account after your run out period ends to be forfeited.

Great News! Your employer has the Rollover option on your Health FSA! This allows up to \$570 of Health FSA funds remaining at the end of the runout period to automatically rollover to the new plan year.

If you've never enrolled in a Health FSA because you were concerned about forfeiting funds at the end of the plan year, you can enroll for an election amount of **\$570** and know if you don't spend all of it, it will be there for you to spend in the next plan year!

IMPORTANT: The Rollover option doesn't apply to Dependent Care FSAs. Health FSA balances above the Rollover amount are forfeited. Use our Election Worksheet and Eligible Expenses handout to make a careful election.



More Important Plan Details

FSA Funds cannot be used for expenses incurred by Domestic Partners

Keep debit card receipts!

For tax reporting purposes or Benefit Strategies may request a receipt to verify a card transaction

You must re-enroll in the FSA every year during your open enrollment period

If you or your spouse are enrolled in a Health Savings Account (HSA): Your enrollment in a Health FSA makes both of you ineligible to make or receive HSA contributions.



Using the Benefit Strategies Debit Card



A VISA card pre-loaded with your full annual Health Care account election amount.

Dependent Care account funds are added as they are deducted from your pay.

Used to pay for eligible expenses directly at the point of sale or when paying a bill.

Two identical cards are sent to your home address. You can order additional sets.

IRS requires that you keep all original documentation (ie. receipts) for FSA card purchases, and Benefit Strategies may ask you to submit a receipt to validate a debit card transaction.



How To File A Claim If You Use Your Own Funds

Filing a claim through your online portal and the Benefit Strategies mobile app

- Use the File A Claim button on the Home Page/Screen and choose to have your reimbursement paid to you or someone else
- Attach documentation, such as a receipt or claim activity statement (EOB) from an insurance carrier
 - Online Portal: You'll be prompted to browse out and upload documentation
 - Mobile App: You'll be prompted to snap a pic or upload documentation from your device
- Answer a few simple questions about the claim such as date of service and recipient of services
- Click Submit!

Filing a claim with our FSA claim form

- Download a claim form from the FSA Resources area of Benstrat.com, or contact Customer Service

Reimbursement through paper check or direct deposit within 3-5 business days!



Start at benstrat.com

1. On the Home Page, hover on "Individual Login" in the top right corner.

2. Choose Reimbursement and Savings Accounts

3. You will be re-directed to the secure login page. Enter your username and password.

Online Account Access

benefit strategies

Login

Existing User?	New User?
Login to your account	Create your new username and password
Username <input type="text"/>	
Forgot Username?	
Password <input type="text"/>	
Forgot Password?	
<input type="button" value="Login"/>	

New Users Click Here!

Contact Us - Call Consumer Relations Team at (603) 647-4666, Toll Free at (888) 401-3539 or Email us at info@benstrat.com

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Use the **I Want To** buttons for quick actions and information.

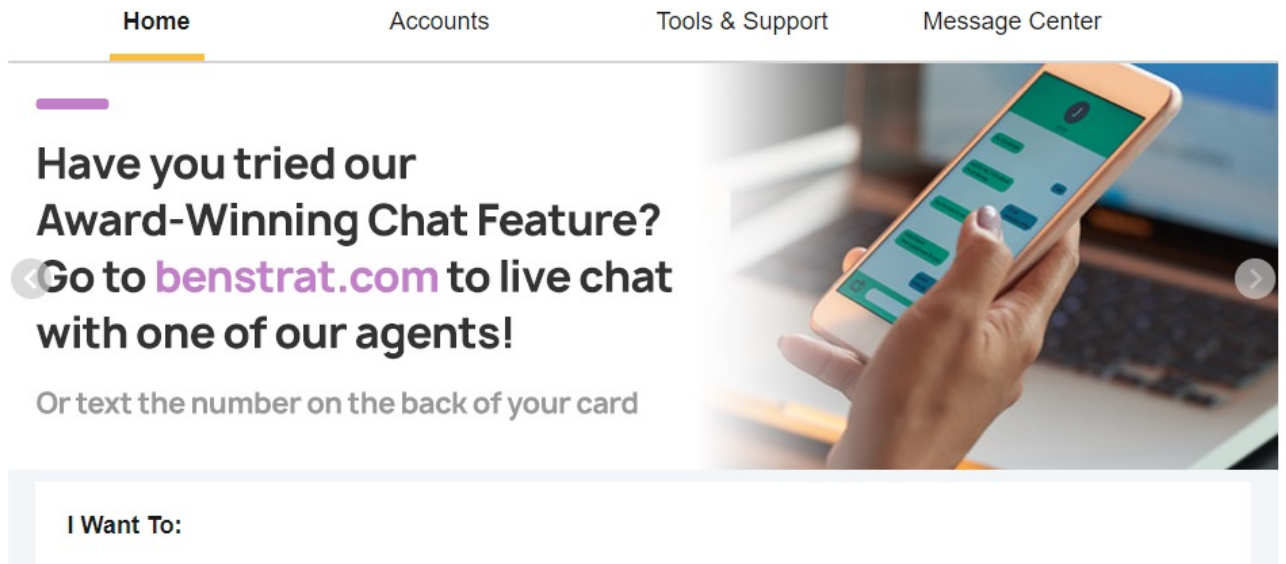
The **Accounts** tab leads you to more plan details and plan management.

The **Tools & Support** tab is where you access plan related brochures, forms and links to helpful information.

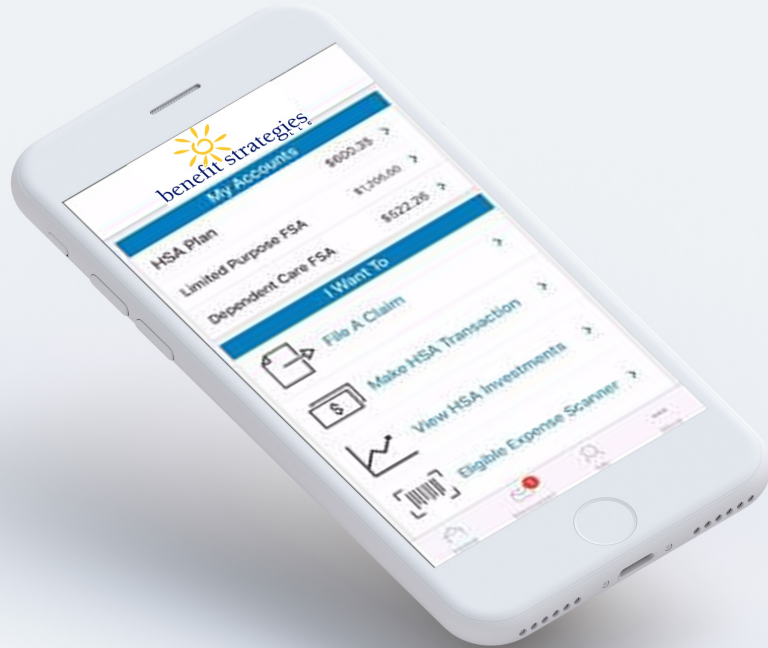
The **Message Center** lets you view notices we've sent and set your communication preferences.

View the Home Page **Tasks** area to find important actions you need to take.

Navigating Your Online Portal



**Navigation help can be found in the Resources area of benstrat.com.
View your plan's Quickstart Guide and Consumer Portal Overview video.**



Mobile Account Access

Download the Benefit Strategies mobile app from your app store. Log in the first time with your online portal username and password and set a PIN.

Almost all the information and actions available in the online portal are on the mobile app!

Watch the mobile app video located in the Resources/Videos area of benstrat.com.

Customer Service

Mon → Thurs: 8:00am – 6:00pm ET

Friday: 8:00am – 5:00pm ET

Online Chat: benstrat.com

Text-To-Chat: 888-401-3539

Toll Free: 888-401-3539

Email: info@benstrat.com

Language translation service available for calls and chats during regular business hours

(Automated system available through toll free number at all times)



Have Questions?

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