

Flexible Spending Accounts (FSA)

Benefits are offered through ASIFlex

Flexible Spending Accounts (FSA) offer you a way to save money on your health care and/or dependent care (daycare) expenses. The money you deposit into the spending accounts is deducted pre-tax from your paycheck in equal amounts 24 times throughout the year (12 times for monthly payroll). Most people save at least 25% on each dollar that is set aside through the FSA program. The State of Nebraska offers you two flexible spending accounts: the Health Care FSA and the Dependent Care FSA. You must enroll each year to participate in the flexible spending accounts.

Important Facts about FSAs

- You can participate in the Health Care FSA, the Dependent Care FSA, or both.
- You can only enroll during your first 30 days of eligible employment or during Open Enrollment.
- You cannot enroll or change your FSA election mid-year unless you experience a qualifying life event.
- You must re-elect your FSA contribution every year during Open Enrollment.
- Estimate your expenses carefully – any money left in your account after the end of the plan year will be forfeited.
- Money cannot be transferred from a Health Care FSA to the Dependent Care (Daycare) FSA and vice versa.
- ASIFlex will mail all enrollees for the 7/1/2020 plan year a confirmation letter to your home address.
- You cannot contribute to general purpose Healthcare FSA and an HSA during the same plan year.
- To learn more about FSAs and eligible expenses, go to ASIFlex website at www.ASIFlex.com or visit das.nebraska.gov/benefits.

Save Money with an FSA

Here's how you can save money when you use an FSA. As you can see, an employee who earns \$30,000 annually and uses the plan to cover \$1,500 in eligible expenses would save \$415 by using the FSA plan.

Let's assume...	With FSA	Without FSA
Annual Base Pay	\$30,000	\$30,000
Total Annual Contribution	\$1,500	\$0
Taxable Income	\$28,500	\$30,000
Federal Income Tax (20%)	\$5,700	\$6,000
Social Security(FICA) Tax (7.65%)	\$2,180	\$2,295
Total Tax	\$7,880	\$8,295
After-tax Eligible FSA Expenses	\$0	\$1,500
Take Home Pay	\$20,620	\$20,205
Annual Tax Savings	\$415	\$0

We've Gone Mobile!

Check out our **FREE** mobile app!
 What participants are saying:
 "Fantastic Application!" "This app is great for checking claims and filing claims."
 "Very easy to use and super convenient."

Features

- Use your phone/tablet to file claims.
- Take a picture with your device's camera to attach as documentation.
- View information regarding your account(s).
- Access your account statement.

Just scan the code with your mobile device to get the new app!
 Visit WWW.ASIFLEX.COM for more information.

Available on the App Store | Google play

Additional FSA Tools

Visit www.ASIFlex.com today!

- **FSA Store** - FSA Store is the one-stop source for all things FSA. Go to asiflex.com and click on the FSA Store icon from the homepage to receive special pricing. Eligible products include bandages, contact lens solutions, family planning items, breast pumps, baby monitors, blood pressure monitors, diabetes care supplies, orthopedic supports, sunscreen 15+ SPF and broad spectrum, pill holders, thermometers and thousands of other products! And, you can use your ASIFlex debit card to make purchases.
- **ASIFlex Mobile App** - Check your FSA balance and file claims from your mobile device. Available online or from Google Play Store or the App Store.
- **ASIFlex Card** - Visit the ASI website at www.ASIFlex.com/debitcards for more information on use of the card and to view a list of merchants where you can use your ASIFlex Card.

Dependent Care FSA

The Dependent Care FSA allows you to use tax-free money to pay for dependent care expenses that enable you to work. This includes eligible day care, before- and after-school expenses for a child under age 13, or an older dependent who lives with you at least 8 hours per day and requires someone to assist with day-to-day living.

How it works:

- IRS maximum annual contribution is \$5,000 per household for the calendar year.
- Your minimum annual contribution is \$72
- You can use your dependent care FSA for eligible expenses incurred from July 1, 2020, to June 30, 2021.
- You have until October 31, 2021, to file a claim for reimbursement. Any balance left in your account after October 31, 2021, will be forfeited.
- You are only reimbursed up to the amount you have contributed at the time your claim is processed.
- Amounts requested above your account balance will automatically be reimbursed as subsequent contributions from your paycheck become available.

Eligible Dependent Care Expenses include day care, babysitting, and general purpose day camps.

Ineligible Dependent Care Expenses include overnight camps, care provided by your spouse or your child under the age of 19, and care provided while you are not at work.

Dependent Care FSA vs. Dependent Care Tax Credit

The money you contribute to the Dependent Care FSA reduces the amount of dependent care expenses you can claim on your federal income tax. You may want to talk with a tax professional to determine if the Dependent Care FSA or the federal tax credit provides you with the greatest savings.

****During Open Enrollment, please double check you are selecting the correct FSA.***

Go Green!

Save paper and time. Sign up for account notices to be sent through email and/or text messaging. You may also receive all reimbursements via direct deposit. Just sign into your online account to update your personal settings.

Health Care FSA

The Health Care FSA reimburses you for eligible out-of-pocket health care expenses not covered by any health, dental or vision care plan you may have.

How it works:

- Your maximum annual contribution is \$2,750 for the plan year.
- Your minimum annual contribution is \$120.00.
- New enrollees will receive a set of two debit cards. If you do not want the card(s), contact ASIFlex to cancel.
- Claims must be incurred between July 1, 2020, and June 30, 2021.
- You have until October 31, 2021, to file a claim for reimbursement. Any balance left in your account after October 31, 2021, will be forfeited.

NOTE: SAVE YOUR ITEMIZED RECEIPTS from your FSA Healthcare debit card transactions.

Eligible Health Care Expenses:

Go to www.ASIFlex.com and click on the Resources Tab FSA Store and Eligible Expenses to learn more.

- Deductibles, copays, and coinsurance for health care, prescription drugs, dental, and vision care
- Out-of-pocket dental expenses - exams, fillings, crowns, implants, dentures, orthodontics, denture cleansers, and adhesives
- Over-the-counter products - bandages, family planning, braces/supports, first aid supplies, etc.
- Over-the-counter medicine eligible with a prescription include pain relief, allergy relief, cold/cough/flu remedies, antibiotics, anti-gas products, etc.

Ineligible Health Care Expenses:

See website for detailed listing.

Examples of expenses not reimbursable under the Health Care FSA:

- Insurance premiums
- Cosmetic procedures (e.g. face lifts, teeth whitening, veneers, etc.)
- Clip-on or nonprescription sunglasses
- Toiletries
- Long-term care expenses
- Drugs, herbs, or vitamins for general health and not used to treat a medical condition