# **Spending Account Quick Facts**



### **Paper or Plastic?**

You choose! If you prefer filing paper claims, you can! Uploaded, mailed or faxed claims will continue to be accepted, and processed as

usual. You still have the option of receiving a check or having your reimbursement direct deposited.

The debit card is for medical expenses only! There is no annual fee for the debit card. Anyone who elects a Health Care Flexible Spending Account will automatically receive a debit card to use for qualified expenses.

You can use your card at qualified merchants where MasterCard® is accepted. Qualified merchants include physician and dental offices, hospitals, mail order prescripion vendors, hearing and vision care providers, as well as discount stores, grocery stores, and pharmacies, provided the merchant has implemented an inventory information approval system (IIAS) or other IRS-approved system.

Over 70% of debit card transactions are automatically matched via co-pays and third party substantiation. Be sure to save your itemized receipts, in the event you receive a "Request for Receipt" letter or email from PayFlex.



Annual Enrollment is July 1-31.

Everyone must re-enroll
annually! Go to

www.PayFlex.com

for tools to help plan your expenses.

# **Quick Facts About Flexible Spending Accounts**



### Eligible Healthcare Expenses include:

Prescriptions, eyeglasses, contacts, doctor and dental fees, copays, deductibles, hearing aids, and other supplies not covered by your insurance.

#### **Fast Reimbursement:**

The debit card is an option for paying your eligible bill at the time of service. Or, if you prefer, submit your claims via online Express Claim, fax or mail.

#### Free!

There is no cost to you to have a Flexible Spending Account.

## **Direct Deposit:**

You can have your reimbursement direct-deposited into your bank account! In most cases with Express Claims and direct deposit, you will be reimbursed within 48-72 hours!

### Track your own Account:

Your PayFlex Spending Account information is available on-line 24/7. You can get account information, a listing of eligible expenses, forms, FAQs, and expense planning worksheets. Go to: www.PayFlex.com.

#### **Health Care Account:**

You can contribute an annual maximum of \$2,550 to your Health Care Flexible Spending Account.

## **Dependent Day Care Account:**

You can contribute an annual maximum of \$5,000 to your Dependent Daycare Flexible Spending Account. (\$2,500 if married and filing a separate tax return.)

## Money left in your FSA at year's end:

If you have funds remaining in your Flexible Spending Account at the end of the plan year (August 31), you can use those funds to pay for expenses incurred through November 15. <u>Claims must be filed by December 31 for the plan year ending August 31</u>.