

Flexible Spending Account (FSA) Employee Handout

AN FSA THAT SIMPLIFIES SAVINGS

Flexible Spending Account Overview

A Flexible Spending Account (FSA) allows you to budget and save for qualified medical expenses incurred over the course of your plan year. Dollars invested in an FSA are tax-free, and the entire election amount is available on the first day of the plan year. That makes an FSA a great tool for saving money, especially when big expenses are anticipated.

Types of FSAs

Medical FSA

Pair a traditional health plan with a Medical FSA, which covers eligible medical, dental and vision expenses.

Combination FSA

If you have a High-Deductible Health Plan and a Health Savings Account, you're eligible to enroll in a Combination FSA alongside your HSA to maximize savings. These funds can be used for qualifying dental and vision expenses.

Eligible Expenses

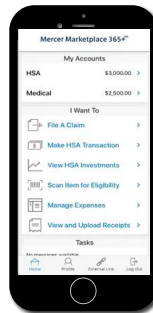
Common eligible expenses for a Medical FSA are prescriptions, hearing aids, orthopedic goods, doctor visits and dentist visits, while a Combination FSA is limited to dental and vision expenses. View a full list of eligible medical expenses on our website or your online account.

Using Funds

For easy access to your FSA funds, you can swipe your debit card and avoid out-of-pocket costs. If you use your card at a provider with an Inventory Information Approval System (IIAS), the expense will automatically be approved at the point of sale. If the card is swiped at a merchant that meets the IRS' 90% rule, you may need to provide documentation to show the expense is eligible.

Substantiation

The IRS requires FSA participants to provide documentation (e.g. an Explanation of Benefits) to show that an expense is FSA-eligible. You can easily upload documentation to a claim by logging in to your online account or taking a photo of your documentation with your phone's camera and uploading it through the Accounts by Mercer Marketplace mobile app.



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