

An FSA means more money in your pocket...can you afford not to sign up?

The FSA Plan

A Flexible Spending Account is an employee benefit plan established under IRC Section 125 that allows you to pay for everyday health care, dependent care expenses and/or certain individual premium expenses with pre-tax dollars.



You'll save money by reducing your taxable income. The FSA amount you elect will be subtracted from your gross income. Federal, state and FICA taxes are then calculated on the lower amount. When you (or your spouse or dependents) incur an eligible expense, you'll receive reimbursement from the funds you've set aside from your paycheck.

An FSA means more money in your pocket. Look at the example below to see exactly how much savings can be realized in one year!

	FSA Plan	No FSA Plan
Annual Income (before taxes)	\$24,000	\$24,000
Pre-tax Health Care Contribution	(\$1,500)	\$0
Pre-tax Dependent Care Contribution	(\$4,000)	\$0
Taxable Income	\$18,500	\$24,000
Estimated Taxes (25% Federal)	(\$4,625)	(\$6,000)
Health Care Expenses	\$0	(\$1,500)
Dependent Care Expenses	\$0	(\$4,000)
Available Income	\$13,875	\$12,500
Estimated Savings = \$1,375		

FSA Plan Components

Planning ahead is important when signing up for your company's FSA Plan and understanding the benefits offered is critical. You must estimate your expenses for the upcoming year very carefully and then enroll in one, or all, of the FSA Plan components.

Health Care Component: \$2,550 maximum

This account helps you save money on everyday out-of-pocket medical expenses such as medical copays, coinsurance, prescription drugs, orthodontics, vision expenses, hearing aids, dental services, eligible over-the-counter (OTC) items and more. Qualifying dependents for FSA purposes include children through the end of the year in which they turn age 26.

Dependent Care Component: This account helps you save money on daycare expenses for dependent children and adults so you can work. Qualifying dependents include children under age 13, whom you claim as a dependent on your federal income tax return (special rules apply for divorced parents), a disabled spouse, and any other dependent on your tax return who resides with you and is physically or mentally disabled.

Know the Details!

Be sure to budget for each account expenses separately. Elections to and reimbursements from these accounts cannot be blended. Also, a use it or lose it provision may apply, so plan ahead carefully.

You must re-enroll in this Plan each year. You cannot change your election during a Plan year unless you incur a qualifying life event, such as marriage/divorce, birth/adoption, to name a few.



Read your Summary Plan Description (SPD) carefully to understand the specific terms of your Plan. The Plan Document governs your rights and benefits under each Plan and is available through your Employer.

Web Access. Claim Processing. Dedicated Customer Service. Expense Estimator.

Web Access

View your account online 24/7 via
www.lifetimebenefitsolutions.com.

While online, you can:

- Submit claims for reimbursement
- View claims history
- Check your available balance and run reports
- Access forms such as Direct Deposit, Certification of Medical Necessity, Release of Information, and various Reimbursement Request Forms
- Enter your email address to receive important Plan related materials
- Use our online services, such as our online calculator to estimate your out-of-pocket expenses and our online eligible expense listing



For even more convenience, download our mobile application to your smart phone!

Customer Service

Most of your questions can be answered by visiting the website. If you need to speak with a Customer Service Representative, simply call 800-327-7130 Monday-Thursday from 8am EST to 5pm EST and Friday from 9am EST to 5pm EST. You can also email our customer service department at

lbs.customerservice@lifetimebenefitsolutions.com.

Filing a Claim

To receive the fastest reimbursement for an eligible out-of-pocket expense, submit your claims online or by using the mobile app. Supporting receipts and documentation can be scanned and attached to your claim, or you can email, fax or mail the required paperwork. Another option is to download a paper Reimbursement Request form. Complete the form by itemizing your expenses and following the important and detailed instructions found directly on the form.

Reimbursement Request forms and required documentation can either be mailed or faxed for processing.

Know the Details

Claim deadlines apply. For example, active participants have a set number of run-out days following the Plan year in which they can continue to submit paperwork for out-of-

pocket expenses incurred during the Plan year. Grace periods or rollovers may also apply to some Plans. Be sure to carefully read your Plan's SPD to understand the terms and deadlines associated with your Plans. There is typically a \$30 minimum check amount, except for the final check for the Plan year. There is no \$30 check minimum with direct deposit.

Direct Deposit

Avoid the \$30 check minimum and a trip to the bank by completing the Direct Deposit online form found on the website or sending in the enclosed form.



Email Address

Provide or update your email address online and help us go green. You'll receive only plan related information such as account statements and claim related information.

Estimate Your Expenses

Use the link on our website called FSA Calculator for a complete, easy-to-use estimated expense worksheet. You can maximize your FSA Account by planning ahead carefully and using this helpful tool. The items to consider are also listed below:

Health Care Account	Annual Expense
Deductibles	\$
Co-pays	\$
Dental Expenses not covered by insurance	\$
Orthodontia	\$
Vision Expenses (Exams, Glasses, Lenses)	\$
Hearing Expenses (Exams, Hearing Aids)	\$
Prescription Drugs	\$
Eligible Over-the-Counter Items	\$
Diabetic Supplies	\$
Therapy (Physical Therapy, Speech, Chiro)	\$
Medical Mileage	\$
Other	\$
Total Estimated Health Care Expenses	\$
Dependent Care Account	Annual Expense
Payment to Dependent Care Facility	\$
Payment to Dependent Care Individual	\$
Payment to Adult Care Provider	\$
Total Estimated Dependent Care Expenses	\$
Total Health Care PLUS Dependent Care	\$

Plan Level minimums and maximums apply! The total amount you elect will be deducted from your pay in equal installments each pay period.