

# WALPOLE FLEXIBLE SPENDING OPEN ENROLLMENT

**Town Plan Year: 7/1/15-6/30/16 - School Plan Year: 9/1/15-8/31/16**

**Enrollment Deadline: 5/14/2015**



- **MEDICAL  
MAXIMUM  
INCREASE  
FROM \$2500  
TO \$2550**

*The Maximum for the Medical Flexible Spending Accounts has increased from \$2500 to \$2550.*

- **DEBIT CARD**

*When you sign up for the Medical/Dental Account you will receive a debit card which will contain the full amount you elected for the plan year ready for use the first day of the plan year. You may use the debit card to pay for eligible expenses at the point of sale: the pharmacy, doctor's office, dentist office, eye wear retailer, etc. This will mean real time use of your money without having to submit receipts for reimbursement.*

## **What is Flexible Spending?**

Flexible Spending Account plans are a tremendous opportunity for you to enhance your benefits package. Your employer knows that these are highly beneficial programs and wants you to have the opportunity to participate in an IRS Section 125/Flexible Spending Account Plan administered by Cafeteria Plan Advisors, Inc. (CPA, Inc.). Most employees pay for expenses such as dependent care, medical/dental care on an after tax basis. Flexible Spending Accounts allow you to set aside a portion of your paycheck tax free to pay for those expenses. The result is a reduction in your taxable income, which will give you an increase in your take home pay. Don't miss out on this opportunity to save between 28-34% in taxes.

### **Medical/Dental Account**

Employees may set aside up to **\$2,550** per plan year to pay for out-of-pocket medical/dental expenses for themselves and their family members. Examples include:

- Copays for office visits and prescription drugs
- Orthodontia and other dental expenses
- Contact Lenses, eye glasses, laser eye surgery
- Visits for Chiropractic Care or Acupuncture

### **Dependent Care Account**

Employees can set aside up to \$5,000 per plan year to pay for out-of-pocket dependent care expenses for children under the age of 13 or elderly parents. This includes:

- Day Care
- Before School Care & After School Care
- Summer Day Camp
- Elder Care

Although you can claim dependent care expenses when you file your taxes, in most cases, people are able to save more money this way. Please consult your tax advisor.

If you are renewing your Dependent Care Account, please complete a new Dependent Care Certification Form to continue automatic reimbursements.

For more information, please visit our website at [www.cpa125.com](http://www.cpa125.com) or call us at 781-848-9848.