

# Flexible Spending Open Enrollment Period

Town of Walpole

Now through 5/22/2018

## What is Flexible Spending?

Flexible Spending Account plans are a tremendous opportunity for you to enhance your benefits package. Your employer is aware that these are highly beneficial programs and wants all of its employees to have the opportunity to participate in an IRS Section 125/Flexible Spending Account Plan administered by Cafeteria Plan Advisors, Inc.

Most employees pay for dependent care and health/dental care expenses on an after tax basis. Flex programs allow you to set aside a portion of your paycheck tax free to pay for these eligible 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 an average of 30%, depending on your tax status!

## Health Care/Dental Account

Employees may set aside up to **\$2,600** per plan year to pay for out-of-pocket health care/dental expenses for themselves and their family members. Examples include:

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

If you or your spouse are 'contributing' to a Health Savings Account (HSA), you are NOT ELIGIBLE for the FSA Health Care Account.

## 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. Dependent Care participants must complete a [Dependent Care Claim Form](#) each new plan year for reimbursement.

## PLAN YEAR

### Town

7/1/2018 – 6/30/2019

### School

9/1/2018 - 8/31/2019

## 75 Day

### Grace Period

Your employer has elected to implement a grace period at the end of the plan year. This grace period will give enrollees an additional 75 days to spend any money that may be left in their medical accounts at the end of the plan year.

## Benny Card

Health Care Account FSA participants will receive 2 debit "Benny" cards. Your spouse or IRS dependent can sign the second card. Cards arrive pre-loaded with the amount you elected, and can be used the first day of the plan year. You may use your debit card to pay for eligible expenses at the point of sale.

**Do not throw your cards away when you have exhausted your election –** when you re-enroll in the following plan year, your new election value will be added to your existing card.