

What if you could save 30% on your healthcare expenses?

Health FSA

No matter what health plan option you choose, chances are you and your family will incur out-of-pocket costs this plan year – in the form of deductibles, copays, coinsurance, etc. Health FSA dollars can be used to pay for these expenses for you, your spouse and children (up to the age of 27). You can choose to contribute up to the maximum of \$2,750 per plan year and it is all tax-sheltered dollars. The best part is – **there is a 2 ½ month grace period extension to this plan**. And because the Health FSA is pre-funded, your entire annual election is available for use at the beginning of your plan year.

Helpful Tips:

- » **Know your coverage.** Every health plan will have out-of-pocket costs in the form of deductibles, copays, and coinsurance.
- » **Consider your budget and financial goals.** Ensure your contributions fit into your overall personal finances. Ask yourself how many office visits, prescriptions, specialists, labs, and other procedures you or your family is likely to need.
- » **Factor in major purchases.** Look up average costs for any major planned treatments or procedures.
- » **Look back at prior years.** Your prior year spending may give you a hint as to how much you are likely to spend this year.

It's time to make those decisions again:

- » Regardless of which health insurance plan you choose, you are likely to incur out-of-pocket costs. An FSA allows you to stretch your healthcare dollars an average of 30% by using pre-tax funds.
- » Put the 'right' amount of money into your account. Consider your financial goals, your likely spending needs, and your budget constraints.

Dependent Care FSA

The most you can set aside is \$5,000 if single or married and filing jointly or \$2,500 if married and filing separately. The person whose expenses you are claiming must be

- your qualifying child under the age of 13, who shares the same residence with you; or
- your spouse or qualifying child or qualifying relative who is physically or mentally unable to care for him/herself who shares the same residence with you and has income less than the Federal exemption amount.

You must make a new election each year!