

HOW AN FSA WORKS

Flexible spending account (FSA)

An FSA is an employer-sponsored benefits program that enables employees to deduct pre-tax dollars from their paychecks to pay for qualified medical expenses. At the beginning of each plan year, employees can elect to have a certain portion of their pre-tax income contributed to fund their FSA. Because FSAs are employer-sponsored, an employee has access to the entire year's funds on the first day of the year. Employees must use FSA funds within the plan year. However, the plan can provide for either a grace period or a carryover up to \$500. Any unused funds are returned to the employer at the end of the year.

FSA contribution limits

The IRS has set the limit for healthcare FSA contributions to \$2,550 per individual per employer. (See publication 969.) However, employers can decide to decrease this limit if desired.

Our advantages:

Account mentors & education

We are here to educate and assist your employees every hour of every day. We provide a unique customer experience delivered by a knowledgeable member services team that offers insight to maximize savings.

Compelling insight

We understand healthcare consumers and speak effectively to their values and experiences. Our tailored communications provide a clear, positive message that engages employees and inspires greater adoption.

Powerful resources & solutions

Dedicated support and education for you through our sales support team, web portal and other tailored tools. Intuitive online administration tools designed specifically for consumer-driven healthcare.

Streamlined execution

Preferred data integration between HealthEquity and Blue Cross Blue Shield of Alabama enables ease of execution before, during and after enrollment.

Convenience

Employers and members benefit from proprietary web capabilities featuring online payments and claims data.



HealthEquity®

15 W. Scenic Pointe Drive, Ste. 100
Draper, UT 84020 | www.HealthEquity.com

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