

Flexible Benefits Spending Account Plan Particulars

All full-time employees are eligible to participate in our Flexible benefits Spending Account.

- For newly hired eligible employees, you may enroll in the Flexible Benefits Spending Account(s) up to 31 days following your date of hire.
 - For currently eligible employees, you may enroll in the Flexible Benefits Spending Account(s) during the open enrollment period.
 - Flexible Benefits Spending Accounts Plan Year: July 1 through June 30.
 - **Maximum** Health Care Reimbursement Account Contribution: \$3,000 annually.
 - **Minimum** Health Care Reimbursement Account Contribution: \$500 annually.
 - **Maximum** Dependant Care Reimbursement Account Contribution: \$5,000 annually.
 - **Minimum** Dependant Care Reimbursement Account Contribution: \$500 annually.
 - **Payroll Deduction Frequency**: Monthly
 - **Minimum Request** for reimbursement Amount: No more frequently than once a month.
 - Return completed enrollment form to **Christine Vo** in Human Resources.
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It is important that you estimate your expected eligible expenses accurately, because the Internal revenue Service (IRS) has certain requirements that affect you and your Flexible Benefits Spending Account(s).

- Remember your elections are generally in force for the full plan year following the open enrollment period. **You may not change your contribution amount** during the plan year unless you experience a “change” in family status” such as marriage or divorce, death of a spouse or dependent, birth or adoption of a child, your spouse terminating or obtaining new employment, you or your spouse switching employment status from full-time to part-time or vice versa, change in health coverage by your spouses employer, or your dependent no longer qualifies as an eligible dependent due to marriage or no longer meeting the dependent status requirements according to the IRS.
- **You must forfeit any unused amounts left** over in your account at the end of the calendar year. This rule is to prevent participants from using the plan solely as an income shelter.
- **Reimbursements Amounts from your Flexible Benefits Spending Accounts cannot be taken as federal income tax deductions or credits.** This is because these amounts are already being paid for with the tax-free dollars.
- If you choose to be reimbursed for child or health care expenses from the Flexible Benefits Spending Accounts, you cannot take advantage of federal and state childcare income tax credits or health care deductions for the same expenses.