

What are Flexible Spending Accounts and Health Care Spending Accounts

Health savings accounts (HSAs) and flexible spending accounts (FSAs) let you set aside money before it's been taxed to pay for health care costs. Any withdrawals are also tax-free, provided you use them to cover qualified medical expenses.

- Deductions for both plans are pre-tax and come out of your check bi-monthly.
- You can choose to pay the provider and reimburse yourself by sending the company a receipt for the service, you can use a special debit card, or you can pay the provider directly using the app.
- Qualified expenses include (but not limited to) Doctor's visits and copayments. Prescription medications. Deductibles and coinsurance. Dental and vision expenses.
- The maximum annual amount you can contribute to the FSA Healthcare is \$3000. You are allowed to roll over \$500 annually.
- The maximum amount you can contribute to the HSA is \$4150/individual and \$8300/Family. This includes any company match. The current company match is \$500/Individual and \$1000/Family

