



Flex Your Spending Muscle



Get to Know Your Flexible Spending Account



Why Enroll?

Cost Savings



Flexible spending accounts (FSAs) are a valuable part of the benefits provided by your employer. They allow you to use money that you have contributed from your pay on a pretax basis to reimburse yourself for eligible health care or dependent care expenses. By saving on taxes, you reduce the cost of your expenses.

Convenience



When you enroll in an FSA, you have access to Your Spending Account™ (YSA), a website where you can manage your FSA anytime.

You will also be issued a YSA card that allows you to easily pay for eligible expenses.

How Much Can You Save?

FSAs reduce your taxable income, which means that you'll pay less in annual taxes.

Income:
\$50,000

FSA Contribution:
\$3,050

You Save:
\$904!

Example:
Assuming that you are married with one child, have a combined household income of \$50,000 per year, and are contributing the maximum limit of \$3,050 to your health care FSA, your estimated tax savings would be approximately \$904 per year.

Note: This example assumes combined FICA and Medicare taxes of 7.65% and an income that falls within the 22% marginal federal tax bracket; your individual situation may be different. Actual savings will vary depending on your individual financial situation. You may want to consult a tax advisor for specific information about the tax implications of an FSA. FSA limits may vary by employer.

What's Eligible?

Only certain expenses and merchants are eligible for reimbursement through an FSA. A full list of eligible items can be found on the YSA website. Common eligible items include:

Eligible Health Care Expenses

- Prescriptions
- Medical copays and deductibles
- Dental work
- Contact lenses
- Health care supplies
- Orthodontia expenses

Eligible Medical Service Providers

- Approved merchants
- Pharmacies
- Doctor and dental offices
- Hospitals
- Medical clinics
- Vision centers



Eligible Dependent Care Expenses

- Day care
- Before- and after-school programs
- Summer day camp
- Home care for older dependent



Do the Math

Estimate your eligible expenses prior to enrolling in an FSA.



How Do You Enroll?

It's Easy to Participate:

- 1 Enroll in an FSA** during open enrollment or if you experience certain life events. Contributions are deducted from your paycheck automatically.*
- 2 Make eligible purchases** under your health care or dependent care FSA.
- 3 Submit claims or documentation** using the YSA website. You can be reimbursed through direct deposit by signing up online.**

*The annual dollar amount you choose is divided by the number of pay periods to determine a consistent deduction from each paycheck.

**Reimbursements from a dependent care account can only be made if there are sufficient contributions in your account.



Don't Miss Out!

As of January 1, 2020, your health care FSA covers select over-the-counter (OTC) medications without a prescription, as well as menstrual care products.



DON'T FORGET! Save your receipts in case you need to verify an expense!

Log On



Visit the YSA website for additional information.