

Open Enrollment for Flexible Spending Accounts (FSA) will begin on **November 30, 2020 and end on December 11, 2020**. As with last year, enrollment will be via Ceridian Dayforce. You must log in through a computer in order to access the enrollment portal.

Below is important information that you should read before enrolling or re-enrolling.

More information and instructions on how to complete the enrollment will be forthcoming, but if you plan on enrolling, start crunching your numbers to arrive at your 2021 election amount!

If you have any questions or concerns, please contact Brad or Lindi in Human Resources.



# 2021 FSA Open Enrollment

November 30 - December 11, 2020



## What is a Flexible Spending Account (FSA)?

An FSA is a benefit that allows you to set aside money on a pre-tax basis to pay for certain medical and/or dependent care expenses that you and your eligible dependents incur. These expenses are usually not covered at all or are only partially covered by insurance. Contributions you make to an FSA plan are exempt from federal, state, Social Security and Medicare taxes.

There are two types of FSAs:

### Health Care FSA

This FSA is for health care expenses not paid by insurance, including co-payments, deductibles, coinsurance and some dental expenses.

### Dependent Care FSA

This FSA is for dependent care expenses you incur to care for your eligible dependents, including daycare, afterschool care or elder care.

## Ready to Enroll?

**I'm enrolled this year, do I need to re-enroll for next year?**

Yes, if you wish to continue with the FSA, you must re-enroll every calendar year.

**How do I enroll in an FSA?**

1. Log onto Ceridian Dayforce
2. Go to "Benefits"
3. Complete the "FSA Open Enrollment 2021"

Visit [www.TompBenefits.com](http://www.TompBenefits.com) for more details on your Health Care and Dependent Care FSA.

View a full listing of eligible FSA expenses, your FSA balance(s) and more.

## 2021 FSA News

Your FSA is through TCC but managed by AccrueHealth. Download the Accruehealth app to check your balance, submit claims, or find eligible products. You can also access the AccrueHealth website directly from [www.tccba.com](http://www.tccba.com) to view FSA transactions and submit claims and receipts, among other features.



Make sure you **do not** throw away your unexpired card, it gets reloaded if you enroll in a subsequent year.

### Paying for Eligible Expenses



**Health Care FSA:** A debit card is loaded with your contribution for the year. Simply swipe your debit card at time of service.



**Dependent Care FSA:** Submit a receipt of day care expenses to be reimbursed.

### How does an FSA work?

FSAs are funded through your voluntary pre-tax salary reductions.

When you decide to enroll, you also decide how much you will contribute to the FSA for the plan year.

This amount is divided equally by the number of pay periods and subsequently deducted from the paycheck each pay period on a pre-tax basis.

**IMPORTANT:** Once you make this election, **you cannot change it until the next Flexible Spending Account open enrollment** except for special circumstances known as “qualifying life events”.

### Contributions

**What is the maximum amount that I can contribute to an FSA in 2021?**

#### Health Care FSA:

You can contribute up to **\$2,750** per year (\$105.77 per pay period).

#### Dependent Care FSA:

You can contribute up to **\$5,000** per year (\$192.30 per pay period).

### FSA Tax Advantage

WITHOUT FSA		WITH THE FSA	
Gross Earnings	\$1,500	Gross Earnings	\$1,500
		Medical Expenses	-\$200
		Day Care Expenses	-\$200
Taxable Income	\$1,500	Taxable Income	\$1,100
Payroll Taxes	-\$375	Payroll Taxes	-\$275
Net Income	\$1,125	Net Income	\$825
Medical Expenses	-\$200		
Day Care Expenses	-\$200		
Take Home Pay	\$725	Take Home Pay	\$825



### Use-it-or-lose-it rule

Per IRS rules, an FSA is a “use it or lose it” account. Any funds remaining in your account at the end of the plan year’s grace period are forfeited. Estimate your expenses carefully!