



# FLEXIBLE SPENDING ACCOUNT (FSA)

**Save money by reducing your taxable income and increasing your take-home pay!**

Your employer offers the **Healthcare FSA Plan** and **Dependent Care FSA Plan** to employees, allowing you to set aside pre-tax dollars on an annual basis to use for eligible healthcare and/or dependent care expenses throughout the Plan year.

Consider how much you spend for healthcare (medical, dental, vision) in one year, including:

- co-pays and deductibles
- prescription medications/drugs
- glasses/contact lenses
- vaccinations
- mileage to and from doctor
- *and more*

Why not reduce these expenses by using pre-tax dollars instead of after-tax dollars? With rising healthcare costs, **every penny counts!**

## **How it Works...**

When you enroll, you decide how much pre-tax dollars you want to contribute to your Healthcare FSA and/or Dependent Care FSA based on your estimated expenses for the year. The funds will be deducted pre-tax in equal amounts from each paycheck throughout the year. This means you don't have to pay taxes on the dollars you use for healthcare/dependent care expenses. For every dollar you put into these accounts, the more money you save by paying less in taxes.

As you incur eligible expenses, you simply send the receipts along with a reimbursement request form to Acclaim Benefits to receive reimbursement from your available FSA balance. It is important for you to keep your receipts!

## **Additional Features**

- *48-hour Reimbursement Processing*
- *Direct Deposit:* Choose to have your reimbursement deposited directly into your checking or savings account rather than waiting for a check. It's as simple as completing a direct deposit form or you may enroll in direct deposit by logging on to [www.acclaimbenefits.com](http://www.acclaimbenefits.com).
- *Electronic Notification Program:* Receive an e-mail notification when your reimbursement request has been entered and again when it has been processed, in addition to other important account updates. You may sign up for this program by logging on to [www.acclaimbenefits.com](http://www.acclaimbenefits.com).
- *Interactive Account Access:* View your FSA balance and transaction information online at [www.acclaimbenefits.com](http://www.acclaimbenefits.com) available 24 hours a day, 7 days a week.
- *Online Resources and Tools:* Calculators, FAQ, IRS guidelines, and more.

**Example: How to increase take-home pay**

Annual Salary:	\$35,000	
Out-of-Pocket Medical/Dental Expenses:	\$ 1,000	
Out-of-Pocket Dependent Care Expenses:	\$ 2,500	
	<i>Without FSA</i>	<i>With FSA</i>
Gross Pay	\$ 35,000	\$ 35,000
FSA Contribution	- \$ 0	- \$ 3,500
<b>Taxable Income</b>	<b>\$ 35,000</b>	<b>\$ 31,500</b>
Taxes (Fed, State, FICA)	- \$ 10,500	- \$ 9,450
Out-of-Pocket Expenses	- \$ 3,500	- \$ 3,500
Reimbursement from FSA	+ \$ 0	+ \$ 3,500
<b>Take-Home Pay</b>	<b>\$ 21,000</b>	<b>\$ 22,050</b>

## *Customer Service*

### **Contact Acclaim Benefits**

Monday through Friday  
8:00am-5:00pm CT

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