



# Flexible Spending Accounts (FSA)

## Human Resources



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# Agenda

What is an FSA?

Health Care FSA

Dependent Care FSA

FSA Timeline



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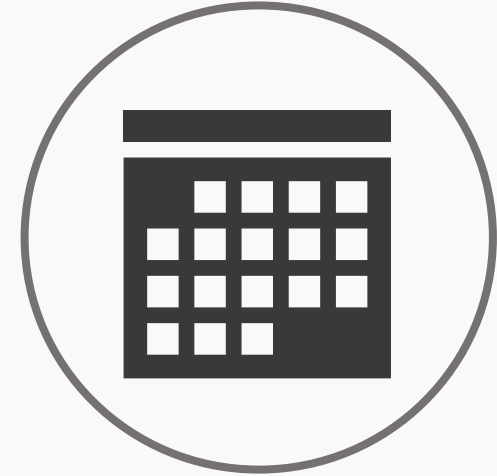
# What is an FSA?



Pre-tax Dollars



Eligible Expenses



Annual Benefit



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**(877) 924-3967**



# Health Care Flexible Spending Account



# Health Care FSA

- Pre-tax dollars to pay for eligible health care expenses
- Funds may be used by you, your spouse and your eligible dependents
- Entire annual election is available immediately
- Must elect to participate annually



# Eligible Expenses Health Care FSA

Bandages,  
First aid kits



Deductible,  
Co-insurance



Lab fees



Dental  
procedures



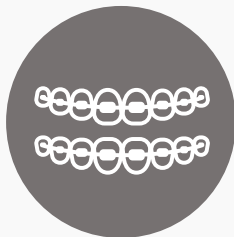
Prescription  
Drugs



Glasses,  
Contacts



Surgery



Orthodontics



Over-the-  
counter  
medications



Fertility  
Treatment,  
Prenatal Care



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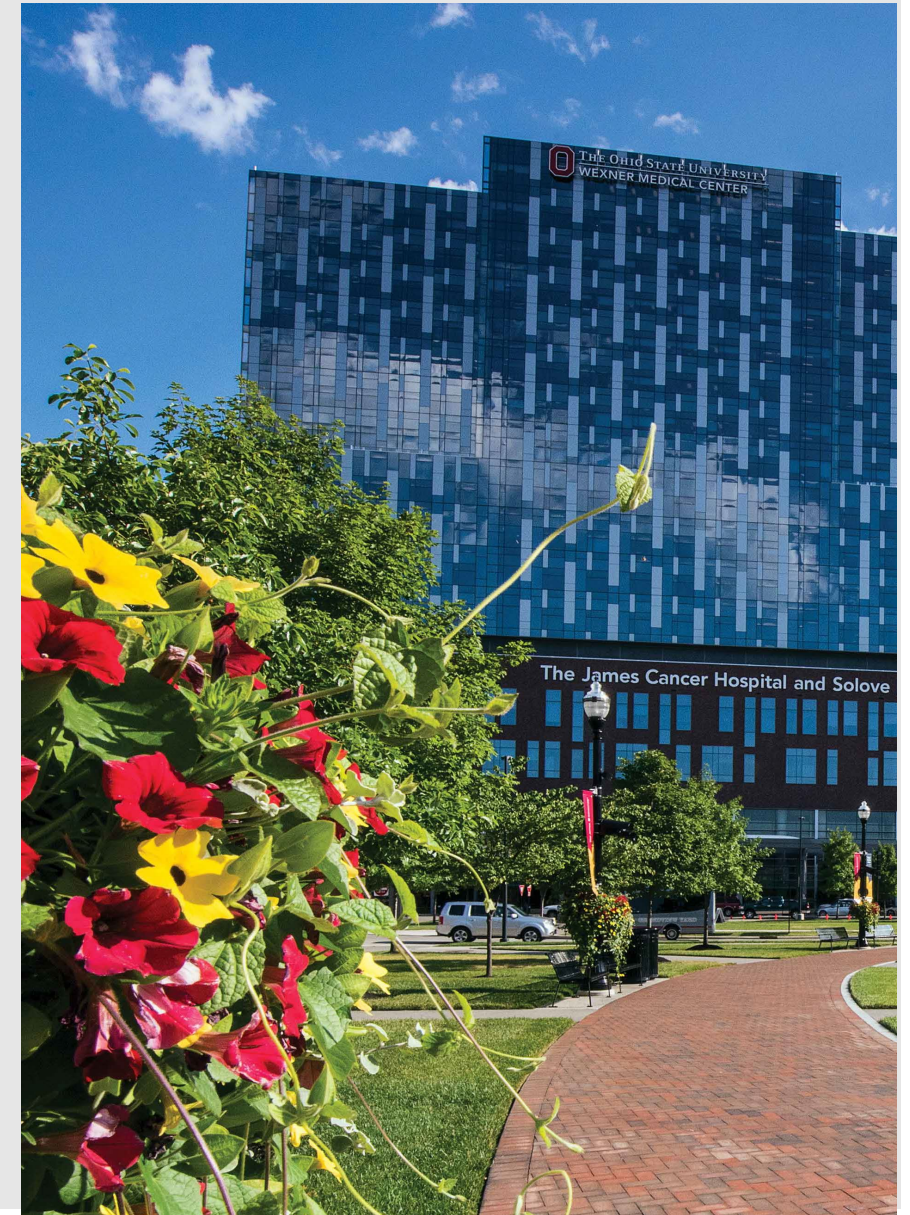
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# Contributions

## Health Care FSA

- Minimum Contribution: **\$100**
- Maximum Contribution: **\$3,200**
- Deducted in equal installments throughout calendar year
- Use-It or Lose-It





# Your Savings Can Add Up Fast

Here's an example based on \$2,500 annual health care spending



# How do I file for reimbursement?

## Option 1:



HealthEquity Debit Card  
at point-of-service

## Option 2:



HealthEquity portal to  
submit reimbursement

## Option 3:



HealthEquity  
EZ Receipts mobile app

## Option 4:



Submit paper claim  
by fax or mail



# Dependent Care Flexible Spending Account



# Dependent Care FSA

- Pre-tax dollars to pay for eligible dependent care expenses
- Dependent children under age 13
- Adult dependents incapable of self-care
- Must elect to participate annually

**\* Not for your dependent's health care expenses**



# Eligible Expenses Dependent Care FSA

Babysitting



Daycare,  
Nursery School  
and Preschool



Nanny



Before and  
After School  
Care



Summer  
Camp



Care for spouse  
or relative  
incapable of  
self-care



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# Contributions

## Dependent Care FSA

- Minimum Contribution: **\$250**
- Maximum Contribution: **\$5,000**
- Deducted in equal installments throughout calendar year
- Use-It or Lose-It





# Your Savings Can Add Up Fast

Here's an example based on \$5,000 annual dependent care spending



Daycare  
**\$4,000**

+



Summer Camp  
**\$1,000**

=

**\$5,000**

Annual Dependent  
Care spending

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Annual tax savings

**\$1,500**



# How do I file for reimbursement?

## Reimbursement Account

- FSA is funded every paycheck
- Submit for reimbursement

## Option 1:



HealthEquity portal to submit reimbursement

## Option 2:



HealthEquity  
EZ Receipts mobile app

## Option 3:



Submit paper claim  
by fax or mail

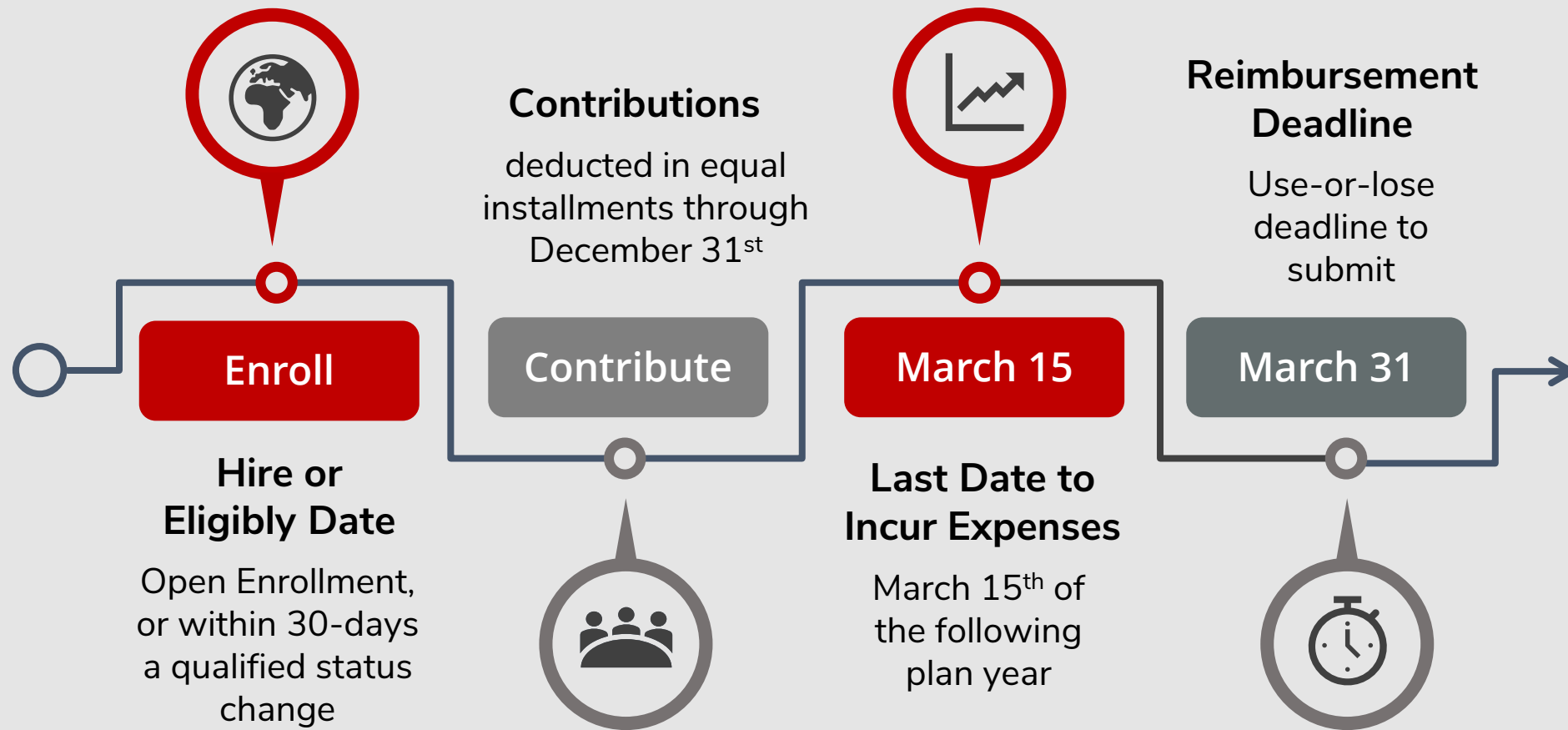


# Flexible Spending Account

## Additional Information



# Timeline Flexible Spending Accounts



# Mid-Year Changes



Contributions goals cannot be changed unless a Qualifying Event occurs, all changes must be submitted within 30-days of the event



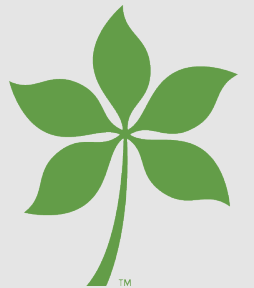
Dependent Care FSA will be automatically terminated during a Leave of Absence exceeding 30-days and you must re-enroll in Dependent Care FSA (if desired) within 30-days of your Return from Leave



If you participate in a Health Care FSA, it will remain available during your leave



FSA funds do not transfer between accounts





# Tools and Resources

## To Access Your Online Account

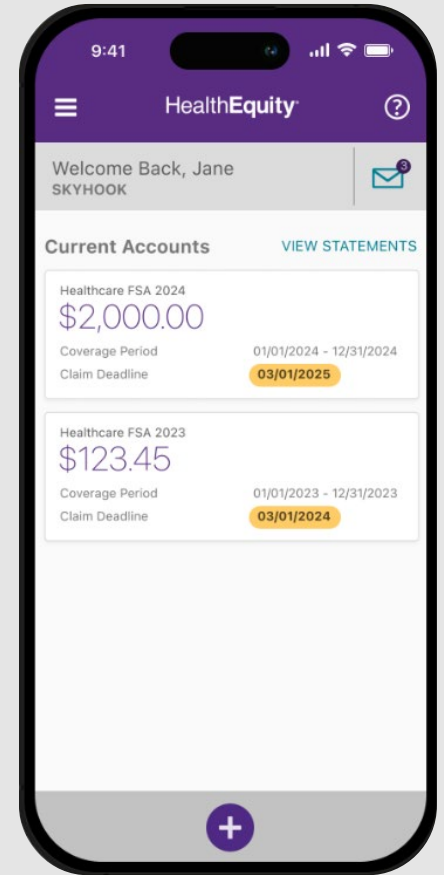
**Step 1:** Log into Workday

**Step 2:** Click Menu Icon

**Step 3:** Click Benefits and Pay Hub

**Step 4:** Benefit Resources

**Step 5:** Click **My FSA/HRA/ LSA** (Health Equity)





# Questions

## HR CONNECTION



**HR Connection Portal:**  
**[HRConnection.osu.edu](https://hrconnection.osu.edu)**



**Phone:**  
**614-247-6947**



**Email:**  
**[HRConnection@osu.edu](mailto:HRConnection@osu.edu)**