

HEALTH CARE & DEPENDENT CARE FSAs



PAY LESS IN TAXES AND INCREASE YOUR TAKE-HOME PAY

It sure is easy.

WHAT IS A FLEXIBLE SPENDING ACCOUNT (FSA)?

- An FSA is a plan designed to help you manage the rising cost of health care and/or dependent care by allowing you to pay for eligible expenses using pre-tax dollars, saving you money. **Think of it as a personal account just for your health care and dependent care expenses.** The amount you choose to contribute is taken out of your paychecks pre-tax in equal amounts each pay period.

THERE ARE TWO TYPES OF FSAs AVAILABLE TO HELP YOU SAVE:

HEALTH CARE FSA

- This account allows you to pay for eligible out-of-pocket medical, dental, prescription and vision expenses. Eligible expenses include but are not limited to:
 - Copays, coinsurance & deductibles
 - Eyeglasses & contact lenses
 - Physical therapy & chiropractic care
 - Prescriptions

DEPENDENT CARE FSA

- This account allows you to pay for care costs for your dependents under the age of 13 OR for a spouse or dependent who is unable to care for themselves. Funds may be used to pay for expenses such as:
 - Before & after school programs
 - Nursery school & preschool
 - Day care (child & adult)

WHY ENROLL?

Paying fewer taxes means you keep more of the money you earn. In the example below, an employee estimates that next year she will spend \$2,400 on medical expenses for herself and her child. Here's how she can save with a Health Care FSA:

| INCREASE YOUR TAKE-HOME PAY | WITH FSA | WITHOUT FSA |
|----------------------------------|--------------|-------------|
| Annual Income: | \$50,000 | \$50,000 |
| Pre-Tax FSA Contributions: | \$2,400 | \$0 |
| Taxable Income: | \$47,600 | \$50,000 |
| Taxes (assumes 25% tax bracket): | \$11,900 | \$12,500 |
| Take-Home Pay: | \$35,700 | \$37,500 |
| Out-of-Pocket Expenses: | \$0 | \$2,400 |
| Spendable Income: | \$35,700 | \$35,100 |
| Savings Each Year: | \$600 | \$0 |

Savings amount in the example are provided by Surency for illustrative purposes only. You may save more or less based on your own tax situation. Some states do not recognize these tax exclusions for this program. No part of this document is tax, financial or legal advice. You should consult your own legal and tax advisors regarding your personal situation and whether this is the right program for you.



When you use the **Surency Flex Benefits Card** to pay for qualified expenses, the amount is deducted from your account - **no need to file claims!**



You have **24/7 access to your account** through the **Surency Flex mobile app** or on your **Member Account** at **Surency.com**.

Check with your employer for your plan's maximum election amount.

866-818-8805 • Surency.com