

Save Money on Healthcare and Dependent Care



medical

prescriptions



dental &
vision

over-the-
counter



day care

Enroll in a Flexible Spending Account today!

What is an FSA?

- An employee benefit that saves you money on healthcare and day care expenses for you and your family.
- A great way to PAY LESS TAXES and SAVE MONEY!
- An account where you contribute money from your paycheck BEFORE taxes; then incur eligible expenses and get reimbursed.

There are two types of FSAs:

- The **Healthcare FSA** is used to pay for out-of-pocket medical expenses not paid by insurance.
- The **Dependent Care FSA** is used to pay for child or elder care expenses including day care, before/after-school care, and summer day camp.



More FSA Facts

How will an FSA save me money?

You pay less in taxes. Here's an example:

ANNUAL SAVINGS*	With FSA	Without FSA
Taxable income	\$50,000	\$50,000
FSA pre-tax contribution	(\$2,000)	\$0
Taxable income	\$48,000	\$50,000
Federal income and Social Security taxes	(\$9,130)	(\$9,583)
After-tax dollars spent on eligible expenses	\$0	(\$2,000)
Real spendable income	\$38,870	\$38,417
Savings with an FSA	\$453	

* Sample tax savings for a married taxpayer with two federal exemptions. Actual savings will vary based on your individual tax situation. Please consult a tax professional for more information.

Should I enroll?

If any of the following apply to you, enrolling in an FSA can save you money:

Healthcare

- Purchase common over-the-counter medications;
- Purchase prescription medications;
- Have copays, deductibles, or coinsurance for medical, dental, or vision plans;
- Wear glasses or contacts, or plan on having laser eye surgery;
- Receive orthodontia treatments, such as braces.

Dependent care

- You and your spouse (if married) are working, looking for work, or attend school full-time;
- Have children under age 13 who attend day care, before/after-school care, or summer day camp;
- Provide care for a person of any age whom you claim as a dependent on your federal income tax return, and who is mentally or physically incapable of caring for himself or herself.

As always, you should check your employer's benefit plan documents for details.

How much should I contribute to my FSA?

That's up to you. Contributions are unique to your healthcare and dependent care situation. Look at what you typically spend each year on out-of-pocket healthcare and day care. It's probably more than you think. Use the FSA contribution calculator at www.SpendingAccounts.info to help you estimate the amount that's right for you.



Healthcare FSA participants have access to the full contribution amount at the beginning of the plan year.

How do I enroll?

Enroll in an FSA during your employers's benefits open enrollment period. Once you have determined your annual FSA election, your employer deducts the amount from your pay in equal amounts throughout the year, before taxes.



Remember, even if you enrolled last year, you must enroll again this year.

How do I use my FSA?

When you enroll in a healthcare FSA, you'll automatically receive the Carewise Health Spending Account Card.

The spending account card:

- is used to pay for eligible healthcare purchases directly from your FSA;
- reduces the number of reimbursement claims to file; and
- gives you immediate access to healthcare FSA funds.



If your employer does not offer the spending account card, you simply pay for an eligible healthcare or dependent care expense, send in a reimbursement request form with proof of payment and we will reimburse you from your FSA. (Note: The card is not available for dependent care FSAs.)

Where can I learn more?

Visit www.SpendingAccounts.info for more information including a list of eligible expenses and an interactive contribution and tax-savings calculator. Or call **1-800-228-5762** to speak with an FSA specialist.



This fact sheet provides a general overview of Carewise Health's FSA program and is not inclusive, nor a guarantee of eligibility or payment. Please see your company's plan documents for specifics regarding your plan. If any conflict arises between this information and your plan documents, the terms of your company's plan will apply.

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