A woman with brown hair and glasses, wearing a white lab coat, is smiling and scanning a white product box with a handheld scanner. The background is a blurred pharmacy shelf filled with various colored bottles.

# Ultimate Guide to FSAs

Find out more about the savings potential of flexible spending accounts (FSAs), including what types of FSAs are popular, why you should offer them to your employees and how they benefit from them.

# Medical FSA



## What does it cover?

Eligible medical, dental, and vision expenses.



## What are some eligible expenses?

Doctor copays, physical therapy, speech therapy, dental exams, vision exams, glasses, and annual physicals.



## Who's eligible?

Any employee offered a group health plan and meets eligibility criteria determined by the employer.



## Did You Know?

As an employer, you can contribute to your employees' FSAs but aren't required to.

# Limited FSA



## What does it cover?

Eligible dental, vision, and preventive expenses.



## What are some eligible expenses?

Dental and vision exams, prescription glasses, annual physicals, birth control, immunizations, and prenatal visits.



## Who's eligible?

Any employee offered a group health plan and who meets eligibility criteria determined by the employer.



## Did You Know?

One stacked debit card, one online account, and one mobile app make managing all benefits through us easy for your employees, no matter what plans they're enrolled in.

# Combination FSA



## What does it cover?

It starts as a limited FSA and becomes a medical FSA if the participant meets the IRS deductible for out-of-pocket medical expenses and submits paperwork.



## What are some eligible expenses?

Expenses covered under limited FSA eligible expenses, until the account converts into a medical FSA. Then medical FSA expenses are eligible.

*See previous pages for examples of eligible expenses for each type.*



## Who's eligible?

Any employee offered a group health plan and who meets eligibility criteria determined by the employer.



### Did You Know?

Participants can submit documentation for claims directly from the **Advantage Administrators** benefits mobile app.

# Dependent Care FSA



## What does it cover?

Eligible dependent care expenses for children up to age 13, disabled dependents of any age or a disabled spouse.



## What are some eligible expenses?

Day care, after-school care and summer day camps.



## Who's eligible?

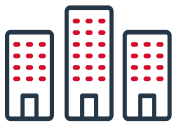
Anyone gainfully employed or whose spouse is gainfully employed, who is looking for work or who is a full-time student. It can be paired with an HSA or another FSA.



## Did You Know?

Our recurring dependent care program means participants only have to submit one reimbursement form per year for each day care provider used.

# Benefit from FSAs



## Benefits for employers

- Your employees' contributions reduce your payroll taxes.
- You own the plan and decide if you want to offer a carryover or grace period
- They're an attractive benefit that can help with recruitment and retention.



## Benefits for Employees

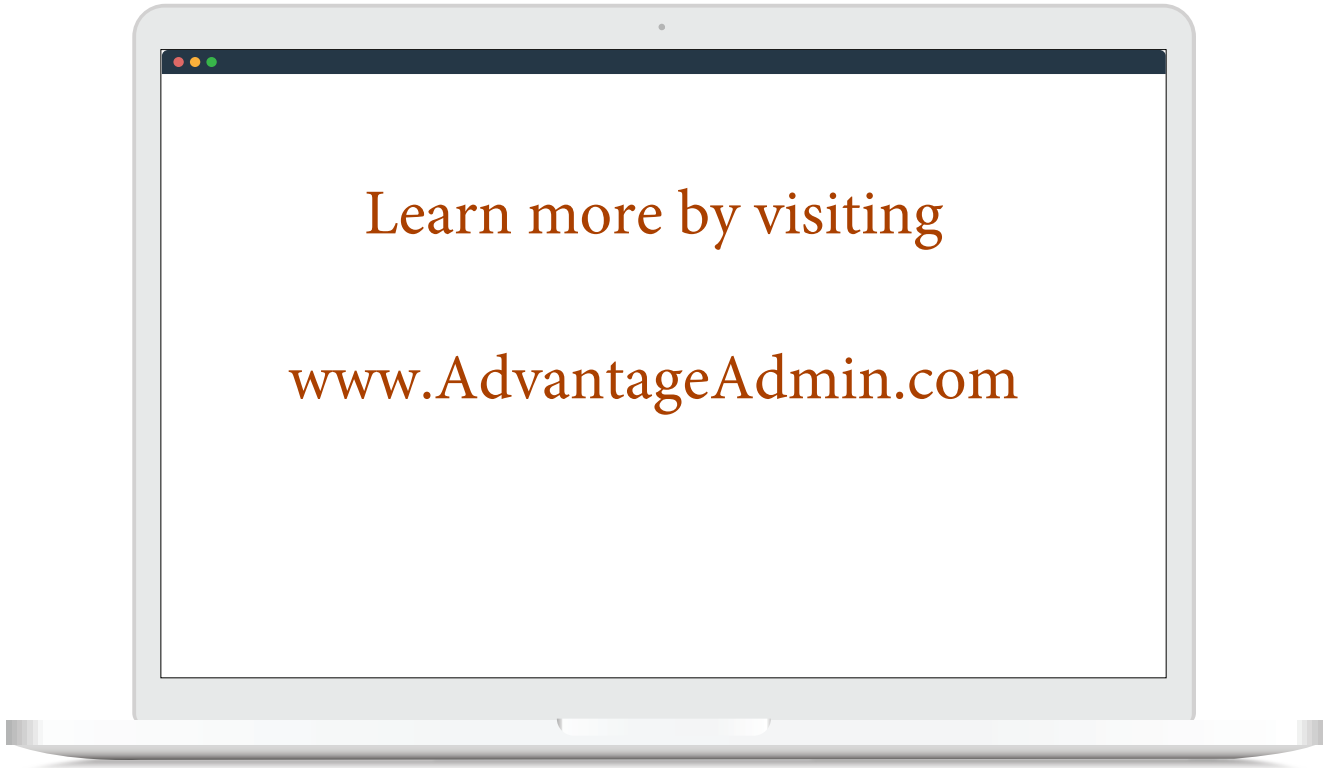
- Funds are contributed tax-free, which means significant potential tax savings
- Funds are available on the first day of the plan year (except with a dependent care FSA).
- Limited FSAs, combination FSAs, and dependent care FSAs can be paired with an HSA.



### Did You Know?

A carryover lets participants carry a pre-determined number of FSA funds to the next plan year. The IRS allows up to \$570.

A grace period lets participants spend funds after the plan year has expired for a predetermined amount of time.



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