

Flex is the Tax Break You Can't Afford to Ignore!

Want to combat increasing healthcare costs?

Need a simple way to save on out-of-pocket health and dependent daycare expenses?

Enroll in a Flex Account Today!

Flexible Spending Accounts (FSAs) allow you to save anywhere from 25% to 45% (depending on your tax bracket) on eligible medical and dependent daycare expenses by allowing you to pay for those expenses on a pre-tax basis.

FSAs are simple: Merely estimate how much you will spend on out-of-pocket eligible medical and dependent daycare costs in the next year. Complete an enrollment form, using your calculation as your annual election. Based on your annual election, your employer will determine a uniform per pay period amount which will be withheld pre-tax and contributed to your Flexible Spending Account.

Once the plan year has begun, keep receipts, Explanation of Benefits (EOBs) and any other required documentation. When you want the money that was taken out of your check, complete an Easy Reimbursement Request Form (found online at www.benesyst.net) and submit it by mail or toll-free fax to Benesyst, your FSA administrator, for reimbursement. Benesyst will process the claim and send you a reimbursement check. It's that simple and the tax savings can really add up!

Best of all, your employer has chosen one of the fastest administrators in the industry. Benesyst processes all healthcare claims after five business days and all daycare claims after two business days, meaning you won't have to worry about cash-flow problems.

Please take a moment to read Benesyst's FSA book. It contains frequently asked questions, worksheets to help you plan your election, lists of reimbursable items and detailed information regarding specific FSA details. Should you still have questions, a Benesyst Customer Service Representative can be reached at (800) 670-7131 and would be happy to answer any questions you may have.

Listed below are some items purchased on a regular basis that are eligible for reimbursement from your healthcare Flexible Spending Account:

- Prescription Eyeglasses
- Aspirin
- Prescription Drugs
- Contact Lenses
- Office Copays
- Insurance Deductibles
- Non-cosmetic dental procedures not completely covered by your dental insurance
- Laser eye surgery
- Chiropractic services not completely covered by your insurance
- Visine and contact lens solutions
- Acupuncture
- Eye exams
- Antihistamines such as Benedryl and Claritin
- Medical doctor's fees not completely covered by insurance

Items eligible for reimbursement from a dependent daycare Flexible Spending Account include (care must be provided while you and your spouse are working in order to meet IRS regulations):

- Amounts paid to a dependent daycare center for children under the age of 5 (includes, nursery schools, daycare, pre-school, etc.)
- Before and after school care for children younger than 13
- In-home nanny or daycare for children younger than 13
- Summer daycare/day camp programs for children younger than 13

These and many other items are reimbursable from your Flexible Spending Account if not reimbursed elsewhere. If you commonly purchase any of the above items, paying for them with pre-tax dollars is like having a coupon for 25% to 45% off the items!

For more specific information regarding reimbursable items, please see Benesyst's Flexible Spending Account book.