

Universal Plan Administrators

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Dear Flexible Spending Participant,

It's time for you to make your elections for the 1/1/2024-12/31/2024 plan year. Please look over your elections on the enclosed enrollment form to see if there are changes you wish to make. When your signed form is completed please give it to your HR Contact, who will see that the information is forwarded on to Universal Plan.

***The maximum amount you can elect for the Health FSA for the 2024 plan year is \$3,200.00.**

***The maximum Carryover amount for 2024 plan year funds that will roll into the 2025 plan year will be \$640.00.**

REMINDER!

Due to the CARES Act, Over-the-counter (OTC) medications, including non-prescription pain relievers and cold/flu medications, are once again eligible for reimbursement under your FSA. (Vitamins still require a letter of medical necessity (LOMN) or prescription (RX) from your Provider.) In addition, expenses for menstrual care products have been added to the list of expenses that are eligible under your FSA. This change was effective 1/1/2020.



On March 27 the President signed the CARES Act (H.R. 748) into law. Approved earlier that day by Congress, the \$2.2 trillion bill is designed to provide economic relief for American citizens and businesses due to the COVID-19 healthcare emergency. The bill provides direct stimulus payments to individuals and extended unemployment benefits. In addition, the legislation impacts how workers can use their healthcare benefits accounts.

OTC Medications and Menstrual Care Products

The CARES Act expands the qualified healthcare expenses that can be purchased with a Flexible Spending Account (FSA), Health Savings Account (HSA), and Health Reimbursement Arrangement (HRA). Over-the-counter (OTC) medications, including non-prescription pain relievers and cold/flu medications, may once again be purchased with an FSA, HSA, or HRA without a prescription. Although once classified as eligible healthcare expenses, most OTCs were disallowed beginning in 2011 under the Affordable Care Act (ACA). In addition, expenses for menstrual care products have been added to the list of expenses eligible for FSA, HSA, and HRA purchase.

****If you currently have an HSA (Health Savings Account) that you actively put contributions in, you cannot have a Health FSA (Unreimbursed Medical/FSA Medical). You can instead elect a Limited Purpose FSA (LP FSA) which allows you to only submit claims for non-medical vision and dental expenses, such as Glasses, Dental Fillings, Dentals Crowns, etc. If you have an HSA but do not actively put contributions into it, you can have a Health FSA, you just can't submit the expenses for reimbursement under both accounts.**

Below we remind you of the current Plan rules in effect:

Elections: All participants will be required to sign an ELECTION FORM if they elect Dependent Care or a Health FSA.

Dependent Care: Dependent care participants still need to submit the name, social security number and address of their childcare provider on **each** receipt. Receipts must be for dependent care ('baby sitting or tending') expenses for children 12 and under, **not for school tuition**. Expenses for overnight camps are **not** reimbursable as Dependent Care effective 01/01/2009.

Health FSA: The usual medical expenses continue to be eligible for reimbursement. You will need to submit a receipt/statement/EOB which includes Patient's Name, Date Service was Incurred, Provider's Name and Amount Owed by Patient. DO NOT send payment receipts or receipts that just say, "Balance Forward". **We need to know the date the expense was incurred, NOT just when it was paid.** Eligibility of Over-the-Counter medications and menstrual care products are now FSA eligible. A prescription is still needed for items such as vitamins and Massage Therapy. We have a form available for getting prescriptions for any non-medicine OTC items which still require it. Please contact us if you need a form.

Mysourcecard Debit Card: Connections Credit Union has offered the debit card to FSA participants to use for the Health FSA. If you sign up for the card, one will be mailed to you and is good for a 3 year time period, if you continue to participate in the FSA. Emails are sent by card services advising of any follow-up required. **It is your responsibility to submit the necessary substantiation requested or the card transaction will be timed out and the debit card will be blocked.** The credit card receipt produced when the card is used doesn't include the IRS required information to substantiate the transaction. **We need a receipt/statement/EOB which includes Patient's Name, Date Service was Incurred, Provider's Name and Amount Owed by Patient.**

Qualifying Dates: Expenses must be **incurred** during the plan year dates (1/1/2024-12/31/2024). You will have 90 days after the end of the plan year to submit those eligible expenses for reimbursement. Up to \$640 of un-used Health FSA contributions, after the run out period has ended, will be carried over to the next plan year for your use, as long as you are still an eligible participant. **If you terminate employment before the last day of the Plan Year, your expenses must have been incurred before your termination date. You have 90 days after termination to submit eligible claims for reimbursement.**

Reimbursements: Please include an itemized, signed voucher with your receipts. This helps expedite your reimbursement check or direct deposit. Extra vouchers may be obtained from HR. If you submit expenses and don't receive a reimbursement within two paydays please contact us. We can be reached via phone at 1-800-222-0901 or email at mwinker@rickwoodsinsurance.com.