

# Flexible Spending Account Myths, Tips, and Trivia

The health care and dependent care flexible spending account programs are a wonderful benefit. Consider enrolling so you can save taxes by participating in one or more of these plans. The following is meant to provide additional information and dispel some of the myths associated with these plans.

## Dependent Care

**Did you know you don't have to keep track of how much you have in your account?** We do that for you. Send in each receipt as soon as you can after the services have been received. Your goal is to just submit enough receipts to equal your annual enrollment amount. Let us do the hard part for you.

**Want an easy way to remember to turn in your claim for reimbursement regularly?** Try turning it in on the same day you approve your time sheet. It makes it easy to remember and gives plenty of time for it to be delivered in the courier before the deadline.

**Worried that your dependent care expenses might change during the year?** You can now change your biweekly dependent care payroll deduction when your hours of care or cost of care changes as long as you request the change within 30 days and your change in contribution is consistent with the cost change. Just fill out a change request form.

**Want to avoid returned claims?** Check your receipts against the short list on the back of each claim form to be sure that all necessary detail is on each receipt. Or, better yet, use the blank receipt form we send you in your "welcome" packet.

## Health Care

**Do you find it hard to keep track of all your medical expenses and receipts during the year?** Set up a file folder (or use the envelope your welcome packet comes in) in a drawer near where you open the mail or pay bills. Then throughout the year watch for those prescription slips, Delta Dental or Blue Cross statements, co-pay receipts, etc. and just drop them in. Periodically put them in order, itemize them on a claim form, and submit them for reimbursement. If you think about it and make this effort a little at a time throughout the year, it is less painful than waiting until the end of the Plan Year.

**Having trouble remembering to turn in a claim form before the end of the Plan Year?** Try using specific times of the year that are meaningful for you. Think of it like a type of savings account. Try submitting your claim for reimbursement just before vacation, tax time, back to school, or the holiday season to give you added cash at those otherwise tight times of year.

## Either Plan

**Once your enrollment form is received, you will receive a welcome packet with everything you need.**

Direct Deposit application

Claim Forms

Calendar – Payment Schedule

Documentation Guidelines

**Did you know we offer direct deposit?**

That's right, your reimbursement will be safely in your account within days of our claim deadline. No more extra trips to the bank. If you participated in the program in the prior year, *you do not need to resubmit a direct deposit form unless you have changed your account information.*