



EXCITING NEWS!!

HEALTH FLEXIBLE SPENDING ACCOUNT (FSA)

Use it or Lose it; \$500 FSA rollover

The US Department of the Treasury (DOT) and Internal Revenue Service (IRS) have relaxed the rules for health flexible spending accounts (FSAs) to allow participants to carryover \$500 to the next plan year. Previously, all unused dollars that were set aside for qualifying medical expenses had to be forfeited.

This will enable employers, for the first time, to permit employees to use up to \$500 of unused HealthFSA amounts in the next year, instead of forfeiting the unused amounts. Individuals can now participate in a health FSA without the risk of losing all of their unused contributions.

You can now sign up for at least \$500.00 without the risk of losing the funds, if you do not incur any eligible expenses.

Take advantage of this benefit. This is a great way for you to set aside dollars on a pre-tax basis.