Flexible Spending Accounts (FSAs)
Why FSA?

- To save on taxes!
- When you elect to put money into an FSA, your election will be deducted from your paycheck on a pre-tax basis.
- This lowers your taxable income.
- Use the money to pay for expenses you know you will have to pay.
## Tax Savings Example

<table>
<thead>
<tr>
<th>Scenario</th>
<th>Without an FSA</th>
<th>With an FSA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anticipated medical expenses</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>Annual Income</td>
<td>$35,000</td>
<td>$35,000</td>
</tr>
<tr>
<td><strong>Taxes paid</strong>*</td>
<td><strong>$10,850</strong></td>
<td><strong>$10,230</strong></td>
</tr>
<tr>
<td><strong>Take home pay</strong></td>
<td><strong>$22,150</strong></td>
<td><strong>$22,770</strong></td>
</tr>
<tr>
<td><strong>Annual Savings</strong></td>
<td><strong>$620</strong></td>
<td></td>
</tr>
</tbody>
</table>

*Assumes 25% Federal tax and 6% state tax
How does it work?

- Make your election for each type of account.
  - Medical FSA
  - Dependent Care FSA
- Your election will be deducted from your pay in equal amounts throughout the year.
- Your entire Medical FSA election will be available on the first day of the plan year.
- You have 90 days after the plan year ends to submit claims.
- A Dependent Care FSA (DCA) is a “Cash Balance” account

**Deductions – Prior Payments = Available Balance**

- DCA claims must be submitted within the designated time period for your plan.
- Claims will not be paid until the service has been provided.
Important Plan Information

- **Plan Limits:**
  - Medical FSA: Maximum $2,750 (for 2021)
  - Dependent Care FSA: Maximum $5,000
  - Runout Period: There is a **90 Day Runout Period** after the end of the plan year to submit any claims for reimbursement incurred during the plan year.
  - Once that period is closed, you are able to **Roll Over up to $500 of unused medical FSA funds** into the next plan year.
### Eligible Medical FSA Expenses

<table>
<thead>
<tr>
<th>Reimbursable Expenses</th>
<th>Non-Reimbursable Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Co-pays</td>
<td>Items for General Health</td>
</tr>
<tr>
<td>Deductibles</td>
<td>Vitamins</td>
</tr>
<tr>
<td>Dental Expenses</td>
<td>Gym Dues</td>
</tr>
<tr>
<td>Over the counter medication WITH a prescription</td>
<td>Over the counter medication without a prescription</td>
</tr>
<tr>
<td>Prescription eyeglasses</td>
<td>Teeth whitening</td>
</tr>
<tr>
<td>Orthodontia</td>
<td>Cosmetic treatments</td>
</tr>
<tr>
<td>Contact lens supplies</td>
<td>Sun tan lotion</td>
</tr>
<tr>
<td>Orthotics</td>
<td></td>
</tr>
</tbody>
</table>

And much more

Eligible Dependent Care FSA Expenses

- Care must be for dependents under age 13, or an adult dependent incapable of self-care.
- Care must enable you (and your spouse if you’re married) to work, look for work, or attend school full-time.
  - Child Care
  - Nursery School
  - Before/After School Care
  - Summer Day Camp (No overnight camp)
  - Adult Care
  - In-Home Dependent Care
Before you Enroll
Determine how much you will elect

- Understand what election limits apply
  - Medical Flexible Spending Account - $2,650
  - Dependent Care Flexible Spending Account - $5,000

- Estimate what you spend on health care and dependent care expenses

- Be conservative
  - Don’t elect more than you’re sure you will spend during the Plan Year.
  - For the Medical FSA any unused funds over $500 are forfeited.
  - For the Dependent Care FSA all unused funds are forfeited.
Once Enrolled:
You will receive a Beniversal® Prepaid MasterCard® to use for eligible medical expenses.

- Your card will be mailed to your home address.
- Activate your Beniversal Card by calling the number on the activation label or online at www.BenefitResource.com.
- Use your card at the doctor’s office, pharmacy, or other medical provider.

The Beniversal Card is issued by The Bancorp Bank pursuant to license by MasterCard International Incorporated. The Bancorp Bank; Member FDIC. MasterCard is a registered trademark of MasterCard International Incorporated.
Save all Receipts and Documentation

Always retain receipts and supporting documents (e.g. invoices, statements, explanation of benefits).

- The IRS requires Benefit Resource to verify that all funds are used for eligible expenses. A series of rules and processes allow Benefit Resource to verify certain transactions. When a transaction cannot be verified, a receipt will be requested.

An itemized receipt or documentation must contain:

1. Name of Provider
2. Patient Name
3. Type of Service
4. Date of Service
5. Out of Pocket cost after any insurance

Note: Your Explanation of Benefits (EOB) from insurance carrier is sufficient. You can obtain these online if you are registered with the carrier.
How to Submit a Claim

- When you use the Beniversal card your will receive an e-mail or letter asking to submit your receipt.
- To resolve receipt requests:
  - Through BRiWeb *(Options to upload receipts, submit a substitute claim or repay an expense)*
  - Through BRiMobile *(Wait for a request or submit receipts in real-time)*
  - By mail or fax
- When the Beniversal Card is not used or for Dependent Care expenses, you will pay for an eligible expense with another form of payment (e.g. cash, check).
- Submit a reimbursement claim.
  - Use online claim submission tool
  - Use BRiMobile app for iPhone, iPad, or Android devices
  - Mail/fax claim forms with appropriate documentation to BRI
- Receive your reimbursement by direct deposit or check.
Online Participant Resources

- **BRiWeb Participant Login**
  - Review account balance(s) and transaction detail
  - Submit claims
  - Resolve receipt requests
  - Set up direct deposit
  - Update email address
  - Download resources and forms
  - Search list of eligible expenses

- **Go online at** [www.BenefitResource.com](http://www.BenefitResource.com)
  - Click on **Participants** under the **Secure Login**
  - Enter the following information:
    - **COMPANY CODE:** NVRPA
    - **MEMBER ID:** SSN or unique 9-digit ID#
    - **Personal Information for Registration:**
      - First name, last name, date of birth, zip code, etc.
Account access on-the-go

- BRiMobile
  Download the BRiMobile app for Apple and Android devices.
Convenient Participant Support

**Phone:** (800) 473-9595  
Monday - Friday, 8am - 8pm (Eastern Time)  
*Bilingual representatives (English and Spanish)*

**Email:** participantservices@BenefitResource.com

**Online Live Chat:**  
Monday - Friday, 8am - 5pm (Eastern Time)  
*(available through participant login)*
Enjoy Using Your Beniversal® FSA Account!