



Healthcare Flexible Spending Accounts

Set aside, spend, and save

A Flexible Spending Account, or FSA, is an account with tax perks you use to stretch benefit dollars for healthcare expenses.

How your Healthcare FSA works:

- Decide what you want to contribute to your Healthcare FSA (HC-FSA) for the year. Money is then deducted pre-tax from your paycheck in equal installments.
 - Pay for qualified medical expenses for yourself, your spouse, and your dependents.
 - Use your HSA Bank Health Benefits Debit Card to pay directly or pay out of pocket and submit a claim for reimbursement.
 - Check your balance and account information on the Member Website or HSA Bank Mobile App 24/7.
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What's covered?

You can use your HC-FSA funds to pay for any IRS-qualified medical expenses like doctor visits, hospital fees, prescriptions, dental exams, vision appointments, over-the-counter medications, and more.

Visit hsabank.com/QME for a list of qualified expenses.

Am I eligible?

HC-FSAs must be elected during your new hire eligibility period and reelected each year during annual open enrollment for the next year. You are not automatically re-enrolled each year.

What happens if I don't use all of my HC-FSA funds?

Plan Carefully! Money left in your HC-FSA at the end of the grace period is forfeited and cannot be returned to you. This is called the "Use it or Lose it" rule. **You must incur eligible expenses by March 15, 2023 and submit them for reimbursement before March 31, 2023.**

Grace Period. The USG provides a grace period of 2 ½ months after the end of the calendar year. This means you can continue to incur eligible healthcare expenses through **March 15, 2023**, giving you a little more time to use up your Healthcare FSA balance. **All USG FSAs have a grace period.**

Moving from an FSA to an HSA? If you change from one calendar year to a Health Savings Account (HSA) the next calendar year, IRS rules state that your HC-FSA balance must be zero on December 31 or you will not be able to contribute to your new HSA until April 1 (after the grace period is over).

How much can I contribute?

Each year, the IRS limits how much you can contribute to your FSA. Visit hsabank.com/irs-guidelines for specific annual limits.

Tax savings

1

HC-FSA contributions aren't subject to federal and most state income taxes.¹

2

Any funds you spend on qualified medical expenses are tax-free.



Visit hsabank.com
or call 833-228-9352
for more information.



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