

Flexible Spending Just Got More Flexible!

New FSA CARRYOVER FOR 2014

You can carryover up to \$500 of your unused Health FSA funds at the end of the 2014 plan year into the next plan year.

If you chose not to participate in the past because of the Health FSA “use it or lose it” mandate, it’s time to take another look.

This eliminates the risk of losing Health FSA funds if you elect \$500 or less.

The benefit will automatically take effect on your account should you decide to participate in the Health FSA.

The Health FSA funds can continue to roll into future plan years until they are spent (if your employer continues to allow carryover.)

The money you put in a FSA is not taxed, so assuming you elect \$500 and pay a combined 30% state and federal tax rate, you’re saving 30% off health-care expenses funded through the account. That is \$150 in savings!