

# Flexible Spending Accounts



New York Council of Nonprofits, Inc.

Exclusive Member Program

**What is a Flexible Spending Account (FSA)?** Simply put, an “FSA” is an account to which you contribute money deducted “pre-tax” from your salary. That money can be used to pay for out-of-pocket medical care, deductibles, and over-the-counter items for you and for your family.

**How does this save money?** Let’s say you make \$1,000 per pay period. If you contribute \$50 per pay period, this reduces your taxable income to \$950, while still having access to the money in your FSA. You can either use the FSA debit card when making qualified purchases at any doctor’s office, drugstore or pharmacy or you can be reimbursed after submitting claims to your administrator.

## “The Fine Print”

### Very important “Use or Lose” information:

You forfeit (lose) all money remaining in your 2022 FSA account(s) after March 15, 2023 for which you have not incurred an eligible expense and filed a timely claim. *Please plan carefully and conservatively.*

Rollover option also available - Please ask for more details.

### Pricing for 2022

Employees Enrolled	Per Person / Month
1-10	\$6.50
11-25	\$5.50
26-50	\$5.00
Over 50	\$4.50

### Ready to get started?

Email [info@councilservicesplus.com](mailto:info@councilservicesplus.com)



## Three Types of FSAs Available

### The Health Care Flexible Spending Account (HCFSA) | Put in Max: \$2,750

Reimburses eligible health care expenses NOT covered or reimbursed by:

- Your Health Benefits Program
- Your Dental and Vision Insurance Program
- Any other insurance coverage

Eligible expenses include:

- Co-payments, co-insurance & deductibles
- Contact lenses, solutions, cleaners & cases
- Diabetic supplies
- Emergency/ Urgent Care
- Laser eye surgery
- Mental health counseling

### The Dependent Care Flexible Spending Account (DCFSA) | Put in Max: \$5,000

Reimburses eligible day care expenses for your:

- Children under age 13
- Dependents on your Federal tax return who are incapable of self-care

You (and your spouse, if married) must be:

- Working,
- Seeking gainful employment,

OR

- Attending school full-time

**\$5,000 maximum is a household limit:**

- Includes any childcare subsidy amounts
- \$2,500 maximum applies if you are married filing separately

### Transit FSA

Max monthly contribution = Parking up to \$270 and Mass Transit/Commuter Vehicle up to \$270

... for a **total maximum allowable contribution of \$540/month**

(518) 434-9194

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