



# Flexible Spending Accounts

*Maximize your benefits and give yourself a raise.*



**NATIONAL BENEFIT SERVICES, LLC**  
*Customer Care • Knowledge and Expertise • Organizational Excellence*

# Flexible Spending Plans

A Cafeteria Plan enables you to save money on group insurance, health-related expenses, and dependent-care expenses. Your contributions are deducted from your pay before taxes are withheld. Because you are taxed on a lower amount of pay, you pay less in taxes and you have more to spend. You may save as much as 35 percent on the cost of each benefit option!

## FSA Savings

### FSA Savings Comparison

	FSA	No FSA
Annual Taxable Income	\$24,000	\$24,000

### Out of Pocket Expenses

Health Care Expenses	\$1,500	\$0
Dependent Day Care Expenses	\$1,500	\$0
Total "Pre-Tax" Contributions	(\$3,000)	\$0
Taxable Income After FSA	\$21,000	\$24,000
Federal, State, & SS Taxes (30+%)	(\$6,300)	(\$7,200)
After-Tax Income	\$14,700	\$16,800
After-Tax Dollars spent on health/dep care expenses	\$0	\$3,000
Take-Home Pay	\$14,700	\$13,800

**Increased Take-Home Pay      \$900      \$0**

### Typical Savings

FICA	7.65%
State Tax*	7.10%
Fed. Tax*	15.00%

**30% Savings**

\*Federal and State Tax savings may vary. A savings calculator can be found on our website: [NBSbenefits.com](http://NBSbenefits.com) to find out how much you could save.

### Partial List of Eligible Expenses:

- Medical/dental/vision co-pays and deductibles
- Prescription drugs
- Physical therapy
- Chiropractor
- First aid supplies
- Lab fees
- Psychiatrist/psychologist
- Vaccinations
- Dental work, including orthodontia
- Eye exams
- Laser eye surgery
- Eye glasses, contact lenses, lens solution
- Prescribed OTC Medications

See the full list at [www.nbsbenefits.com](http://www.nbsbenefits.com)

## Enrollment Options

### • Health Care Expense Account

Your health care expense account allows you to save money by paying out-of-pocket health-related expenses with pre-tax dollars. During your annual benefit enrollment, you must decide whether to participate in this account and how much to contribute.

### • Dependent Care Account

This optional plan allows you to use pre-tax dollars to pay for dependent-care expenses while you and your spouse (if married) are at work. During the annual benefit enrollment, you must decide whether to participate in this account and how much to contribute.



# How the FSA Plan Works

You designate an annual election of pre-tax dollars to be deposited into your health and dependent-care spending accounts. Your total election is divided by the number of pay periods in the Plan year and deducted equally from each paycheck before taxes are calculated. By the end of the Plan year, your total election will be fully deposited.

However, you may make a claim for eligible health FSA expenses as soon as they are incurred during the Plan year. Eligible claims will be paid up to your total annual election even if you have not yet contributed that amount to your account.

## Get Your Money

1. Complete and sign a claim form (available on our website) or an online webclaim.
2. Attach documentation; such as an itemized bill or an Explanation of Benefits (EOB) statement from a health insurance provider.
3. Fax or mail signed form and documentation to NBS.
4. Receive your non-taxable reimbursement after your claim is processed either by check or direct deposit.

### **NBS Flexcard—FSA Pre-paid Benefit Card**

Your employer may sponsor the use of the NBS Flexcard, making access to your flex dollars easier than ever. You may use the card to pay merchants or service providers that accept credit cards, so there is no need to pay cash up front then wait for reimbursement.



## Account Information

Participants may call NBS and talk to a representative during our regular business hours, Monday–Friday, 7am to 6pm Mountain Time. Participants can also obtain account information using the Automated Voice Response Unit, 24 hours a day, 7 days a week at (801) 838-7324 or toll free (888) 353-9125. For immediate access to your account information at any time, log on to our website [NBSbenefits.com](http://NBSbenefits.com). Information includes:

- Detailed claim history and processing status
- Health Care and Dependent Care account balances
- Claim forms, worksheets, etc.
- Online Claim Submission

## Enrollment Considerations

After the the enrollment period ends, you may increase, decrease, or stop your contribution only when you experience a qualifying “change of status” (marriage status, employment change, dependent change). Be conservative in the total amount you elect to avoid forfeiting money that may be left in your account at the end of the year. Your employer may allow a short grace period after the Plan year ends for you to submit qualified claims for any unused funds.

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