

Flexible Spending Account

Open a Flexible Spending Account with PIOPAC FIDELITY and save money....

What is an FSA?

An FSA or Flexible Spending Account is a way for you to set aside money, before taxes, on eligible expenses such as out of pocket medical, daycare, parking, and transportation. You determine your election and your employer deducts that amount evenly from your paychecks throughout the plan year. Since these deductions are being taken out before taxes you lower your taxable income and you use tax-free money for your expenses.

Types of Accounts:

Health Care

Prescriptions
Over-the-counter items and medicines*
Co-payments
Dental and Vision services

Dependent Care

Day Care
Preschool
Before / After school care
Dependent adult day care

These are just some of the eligible expenses that can be included in your FSA plan. A complete list of all eligible expenses can be found on www.piopac.com

* A doctor's prescription is required for over-the-counter medicines

How to use your FSA money.

PIOPAC FIDELITY makes it easy to gain access to your money. Here are several choices on how you can use your FSA money.

- ✓ **Benny debit card** (Medical FSA only)
 - Debit Card will be pre-funded with you annual election
 - You can use this debit card at merchants that accept credit or debit cards such as physicians' offices, pharmacies, and certified no receipt retailers.
- ✓ **Get Reimbursed** (Health, Dependent Care, and Transportation)
 - Pay for services out of pocket then request a reimbursement through fax, email, our website, or the mobile app.

Save up to
40% on health
and day care
expenses

Roll over
unused funds
to next plan
year

Have access to
your medical
FSA funds
right away

Manage your
account online

PIOPAC FIDELITY

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Things to know

- Your Health FSA funds are fully accessible at the start of the plan year. Dependent FSA funds must be in the account before they can be used.
- FSA's are regulated by the IRS who determines what expenses are eligible. The eligible expenses can change depending on IRS rulings.
- Most FSA purchases are automatically verified, but you might be asked to substantiate your purchase with a receipt. It's always a good idea to save your receipts.
- You can use our FSA checklist to help estimate your FSA election. This form is on our website at www.piopac.com

Questions:

For more information please contact
 PIOPAC FIDELITY at (808) 792-5226 or
 email fsaclaims@piopac.com
 Log on to our website at www.piopac.com



Estimated Employee Tax Savings Example

Health FSA	Example
Prescription drugs	\$200
Dental services	\$350
Vision Services	\$100
Doctor Visit co pays	\$150
Orthodontic procedures	\$1,500
Prescription eye glasses	\$200
Annual Election	\$2,500
Taxes (25%)	x 25%
Estimated Tax Savings	\$625

Dependent Care FSA	Example
Pre School Tuition	\$3,500
A+ Programs	\$900
Summer Day Care	\$600
Annual Election	\$5,000
Taxes (25%)	x 25%
Estimated EE Tax Savings	\$1,250