

How much should I elect to put into my FSA?

Review the previous year's expenses to estimate your future out-of-pocket expenses. Consider the upcoming dental work, medical procedures, maintenance drugs, eyeglasses, or other medical expenses you and your family members might need to purchase during the plan year. The maximum amount you may elect to put into your health care FSA is \$5,000. The dependent care household maximum is \$5,000 per year if married and filing jointly or \$2,500 if filing separately.

Be conservative when determining your election amount. You will lose any funds remaining in your account after the plan year ends. Your annual election is locked in for the plan year unless you experience a change in marital status, dependent status, or employment status, or changes in daycare provider expenses.

How does the money I elect get into my FSA?

Your annual election will be divided equally by the number of payroll periods in your plan year. This amount will be deducted from your paycheck before any taxes are taken.



How do I get money out of my FSA?

Soon after enrolling, you'll receive your *MyFlex Advantage* card loaded with your health care FSA annual election amount. Use it to pay at the point of sale for all your eligible expenses. The amount paid will automatically be deducted from your health care FSA. Remember to save your receipts. In some instances you may be asked to submit your receipt to verify eligibility of the expense. Your spouse and any other dependent over the age of 18 can receive a *MyFlex Advantage* card.

For dependent care and commuter parking expenses or if you are unable to use your *MyFlex Advantage* card at a particular merchant, pay for the expense with your own funds and submit the receipt along with a claim form for reimbursement.

The UPMC Advantage

UPMC Health Plan wants to make your convenience our priority. If you are a member of UPMC Health Plan and would like to participate in *MyFlex Advantage*, you will receive a combination card that serves as your member ID card and your *MyFlex Advantage* card.

UPMC Health Plan is your FSA administrator.

To access *MyFlex Advantage*, log in to My HUB and select the Human Resources tab. You will find the *MyFlex Advantage* link under My Benefits.

UPMC HEALTH PLAN
Where you belong.



MyFlex Advantage™





What is MyFlex Advantage?

MyFlex Advantage is a Flexible Spending Account (FSA). An FSA is an IRS-approved plan that allows you to pay for eligible medical, dental, vision, and dependent care expenses for yourself and your family with a portion of your salary that is NOT taxed. You and your eligible dependents are all qualified to use *MyFlex Advantage*.

You can also take advantage of the Commuter Parking Account benefit if you park your personal vehicle near your work or mass transit location. The money you put into a Commuter Parking Account is NOT taxed.

You do not have to be a member of UPMC Health Plan to participate in *MyFlex Advantage*.

MyFlex Advantage™

Why should I participate?

Quite simply, because it will save you money! Why not pay for expenses you will undoubtedly incur with pre-tax rather than after-tax dollars? For each \$100 you earn, the government takes a minimum of 15% for federal taxes and 7.65% for Social Security/Medicare taxes. State taxes, if you have them, are taken out on top of that, often leaving only about \$70 for each \$100 you earn.

An FSA allows you to redirect the money you spend on health care or dependent care into a separate account that is not taxed. For each \$100 you earn, you get the entire \$100 to spend on these types of expenses.

Participating in your FSA plan could save you hundreds of dollars each year.

It makes sense to participate.

How does it work?

Health Care FSA

Health care expenses include out-of-pocket medical, dental, and vision related expenses incurred by you and your dependents. The entire amount you elect to put in this plan for the year is available to you on the first day of your eligibility. In other words, this is a pre-funded account.

Dependent Care FSA

Dependent care costs include daycare expenses that allow you and your spouse (if you're married), to work, seek work, or attend school (full-time). Eligible expenses apply to children under age 13 or other dependents requiring care, such as elderly parents. Unlike the health care FSA, the dependent care FSA is NOT pre-funded. Claims are paid as contributions are made.

Commuter Parking Account

Eligible expenses include the cost of parking your vehicle near your work or transit location. The account cannot be used to pay for parking expenses related to non-work activities, parking for family members, gas/mileage, or bus passes. You can direct up to \$230 per month to your commuter parking account. The money is available after it has been deducted from your pay.

