

Health care FSA participants will benefit from the carryover provision. This benefit makes available the carryover of unspent FSA funds up to \$500 from one plan year to the next.

- You must have at least \$25 remaining in your health care FSA after the run-out period (September 30 of the next plan year) to be able to carryover funds to the next plan year. Funds under \$25 are forfeited.
- The carryover provision does not apply to a dependent care FSA.

Questions and Answers

Who is eligible for the carryover?

Active, benefit-eligible employees with a health care FSA who have unused funds in their accounts after the run-out period (September 30), will be eligible to carryover up to \$500. There must be at least \$25 remaining in the FSA account after the run-out period to be able to carryover unused funds to next plan year.

How much can/will be carried-over?

Unused balance of at least \$25 up to a maximum of \$500 will be automatically rolled over into the next plan year's health care FSA account. No action is required on your part. Remaining balances over \$500 will be forfeited.

When will I have access to my carryover balance?

If available, carryover funds are made available for use as of the start of the new plan year (July 1).

Can I use my FSA debit card to access rollover funds?

Yes. Once the run out period is completed up to \$500 will roll into your current benefit year balance where you can access them with your FSA debit card.

What if I still have expenses to claim from the previous plan year?

Claims for expenses incurred in the prior plan year must be submitted to General Agency Company before the plan's claim filing deadline (September 30).

Can I submit claims for the prior plan year after the run out period (September 30) for reimbursement from the money that carried over?

No. After September 30, the carryover funds can only be used for eligible expenses incurred during the current plan year (July 1 – June), not expenses from the prior plan year.

How is the carryover amount calculated?

The carryover amount is determined after all eligible expenses have been reimbursed for that plan year (at the conclusion of the run-out period, September 30). The amount carried-over for a plan year is equal to the amount remaining in the participant's health care FSA after September 30 (a minimum of \$25, up to a maximum of \$500). Any unused amount in excess of \$500 is forfeited.

Does the carryover amount affect the maximum election I can make for the upcoming plan year?

No. The amount that carry-overs to the next plan year does not count toward the health care FSA contribution limit for that plan year.

If I do not elect a health care FSA for next plan year; will the unused fund carryover?

Yes. Unused funds of at least \$25 but no more than \$500 will be carried-over, even if you do not elect a health care FSA for next plan year.

Can my carryover funds continue to rollover from plan year to plan year?

Yes. But you must have at least \$25 remaining in your health care FSA after the run-out-period to be able to carryover funds to the next plan year. Funds under \$25 are forfeited.

Does my carryover health care FSA impact my eligibility to participate in a health savings account (HSA)?

Participants in a general purpose health FSA are not eligible to contribute to a HSA. However if you elect a qualifying high deductible health plan through the university, unused funds of at least \$25 but no more than \$500 will be carried-over into a limited-purpose health FSA to preserve your HSA eligibility.

What happens to the carryover if I leave the university or retire?

If you leave the university mid-plan year, you are not eligible to receive carryover funds. However, you have the 90-day run-out period to submit claims within the dates of services for which you were eligible for reimbursement.

Further information

If you have questions about the flexible spending account, carryover provision or to check your current FSA balance, call General Agency Company, our FSA administrator, at 989-773-6981 or send an email to benefits@ga-ins.com. You may also view your FSA information online at www.ga-ins.com