WEX TO TAXSAVER TRANSITION

Beginning in January 1,2024, TaxSaver will take over the administration of Powell's Flexible Spending Accounts (FSA) and Health Reimbursement Account (HRA).

» The Healthcare Flexible Spending Account (HFSA) contribution limit will increase to $3,000 for 2024; the carryover amount for 2024 unused HFSA funds will increase to $610.

» The Dependent Care Flexible Spending Account (DFSA) contribution limit will remain to be $5,000 for 2024.

» If you enroll in a flexible spending account or Basic/Premier CDHP plan during Annual Enrollment, your funds will be available for use on 1/1/2024. You will also be able to set up an online account with TaxSaver on 1/1/2024. You can register for an account by going to www.taxsaverplan.com. Click Login/ Register>Reimbursement Account Participant> then complete the fields to sign up. Information on the mobile app is included on the registration page.

» If you enroll in a flexible spending account or Basic/Premier CDHP plan during Annual Enrollment, you will receive a Mastercard debit card by 1/1/2024. Card activation instructions will be included.

» If you enrolled in a flexible spending account or Basic/Premier CDHP plan during 2023, any applicable carryover funds will be added to your account, up to the plan maximum, after 3/31/2024 if you enrolled for 2024. The carryover amount for 2023 is $570.

» Your Wex debit card will be deactivated on 1/1/2024.

» Claim substantiation for 2022 and 2023 claims will continue to be administered with Wex.

» All 2023 claims must be filed with Wex by 3/31/2024.