CONSOCIATE HEALTH

Flex FAQ's

What is Flex?

A benefit provided by your employer that lets you set aside a certain amount of your paycheck into an account before paying income taxes. Then, during the year you can be directly reimbursed from your account for qualified healthcare and dependent care expenses.

Why should I participate in the Healthcare Account when I already have health insurance?

This account is used to pay for expenses that are not covered by insurance. For example, your insurance may not cover deductibles, co-payments, annual physicals, eye exams, glasses, or orthodontics, just to name a few.

If I set aside part of my pay, won't I make less money?

No. Your net take-home pay will increase by the amount of taxes you did not pay.

Can I change my contributions during the year?

Only if you have a change-in-status, such as marriage, birth, adoption, a change in you or your spouse's employment status, a reduction in work hours, or a change in medical coverage due to enrollment through the exchange.

What if I currently take the dependent care credit on my annual tax return?

Whether to participate in the daycare portion of this plan depends on your income, filing status, number of dependents and annual daycare expenses.

The amount you deposit in your Dependent Care Account reduces the amount, dollar for dollar, that you can claim as a credit on your tax return. Contact your plan administrator for further information.

How do I get reimbursed for my expenses?

If you do not wish to file electronically, a paper claim form and instructions on how to file your paper claim is available on the Consociate website or through your HR department. Complete the form, attach a copy of the healthcare or dependent care bill, and mail, fax, or email your form to Consociate. Within a short time, you will receive your reimbursement. Claims can be filed online at www.consociatefsa.com or via the Consociate FSA mobile app.

Do I have to wait for the money to be deposited in my account in order to make a claim for reimbursement?

The amount you set aside each year for the Healthcare Account is available to you at any time throughout the plan year. The Dependant Care Account Reimbursement amount available is the amount you have contributed to date.

How do I know how much is available in my accounts?

Available balances can be accessed at www.consociatefsa.com, through the Consociate FlexMobile app or by calling the Consociate Call Center at 1-866-855-8970.

What happens to my accounts if I terminate my employment?

You will be able to request reimbursement for healthcare and daycare expenses that you incurred prior to your termination. Check your SPD for any additional rights or benefits provided by your company's plan.

What if I don't use all of the money I set aside in my account(s)?

Review your estimated expenses before deciding to participate. Any contributions not used during the plan year may not be paid to you or used in a later plan year unless your employer has elected the 2.5 month extension or rollover option. Please contact your HR department to see if this is an option.

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What if I am not covered under my company's health insurance plan?

You and your family can still participate in the Healthcare, Dependent Care, and Adoption Accounts.

How do I benefit by participating?

Your biggest advantage is the tax savings. Every dollar you set aside reduces how much you pay in income taxes. Plus, you can be reimbursed for qualified expenses that you are already paying for.

Where can I go if I have specific questions on whether something is an eligible expense?

A majority of eligible expenses are listed online at www.consociatefsa.com. You can call the Consociate Call Center @ 1-866-855-8970, or you can contact our dedicated Flex Customer Service representative via email at flex@consociate.com.

Are there any negatives that I should know about?

Because you are not paying any social security tax on that portion of your income set aside, your social security benefits may be slightly reduced. Most tax advisors would tell you the benefit of saving taxes now is far greater than the potential loss of social security benefits when you retire.

What do I need to submit in order to be reimbursed?

You will need a copy of the EOB (Explanation of Benefits) or a detailed billing statement showing date of service, item or services received, amount of service and whether insurance will pay for a portion of the expense. This documentation can be submitted when filing a claim online or via the Consociate FSA mobile app. When filing via paper a signed claim form will also need to be included.

Where can I find a claim form?

Claims can be filed online or via the mobile app. Paper claims can be found by going to www.consociatefsa.com. Once logged in the claim form can be found under the "Tools and Support" tab.

Will participating in the HealthCare portion of Flex change how I have to file my taxes in April?

No, taking advantage of Flex plan does not change what you do at tax time. You would continue to follow the same filing practices you have used in the past.