Flexible Spending Account

Why should I choose a flexible spending account (FSA)?

A flexible spending account (FSA) lets you save money by setting aside pre-tax dollars to pay for eligible medical, dental, vision and dependent care expenses incurred by you, your spouse or your eligible dependents.

Take home more money
Putting money into an FSA decreases your taxable income, which means you'll take home more money.

Plan better for health expenses
Spend your funds on the eligible health expenses you incur throughout the year. The IRS has a "use it or lose it" rule for FSAs, which means funds must be spent by the end of the plan year unless your employer offers a grace period or carryover.

Flexibility
You can use your funds for eligible expenses occurred by you, your spouse, or your eligible dependents. Thousands of products and services are FSA eligible. (Eligible expenses are determined by the IRS.)

Funds on Day 1
All of your FSA dollars are available on the very first day of the plan year. For example, if you choose to contribute $1,200 to your FSA, your contributions will be deducted evenly across all of your paychecks for the year, but you have access to all $1,200 on Day 1.

Can I enroll?
Yes, as long as you or your spouse aren't actively enrolled and contributing to a Health Savings Account (HSA).

Here are five of the most common expenses that are eligible to use FSA funds without a prescription:

Pain relief medications

Cold and flu products

Allergy products

Heartburn medications

Menstrual products

Other Common expenses include Prescriptions, Medial Co-Payments, Contact Lenses, Glasses, Dental services

Contribution limits + IRS regulations

The IRS sets the maximum dollar amount you can elect to contribute to a medical FSA. The annual contribution limit for 2025is $3300.

Tip: Review how much you spend on eligible healthcare expenses every year to determine how much to elect.

Changing your election

In order to make changes to your election after open enrollment, you need to experience a qualifying life event. These events include:

- Change in marital status or in the number of dependents
- Increase due to birth, adoption, or marriage
- Decrease due to death, divorce, or loss of eligibility
- Gain or loss of eligibility due to a change in participant, spouse, or dependent employment status

If you experience a qualifying life event, contact your employer to make changes to your election.

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