

It's Time to Enroll

in Flexible Spending Accounts for 2023

If you would like to enroll in the Flexible Spending Accounts (FSAs) for 2023, Open Enrollment will be held from **November 14, 2022 to December 7, 2022**. The effective date for your elections is January 1, 2023.

IMPORTANT: FSA contributions need to be elected annually at Open Enrollment. Open Enrollment is your once per year opportunity to enroll or make changes to your benefits, unless you experience a Qualified Life Event.

What is an FSA?

With an FSA, you elect to have your annual contribution (up to the annual limit set by the IRS) deducted from your paycheck each pay period in equal installments throughout the year. The amount of your pay that goes into an FSA will not count as taxable income, so you will have immediate tax savings. FSA dollars can be used during the plan year to pay for qualified expenses and services.

If you elected to contribute to an FSA account in 2022, **please use any leftover funds before December 31, 2022 as only \$570 will roll over into 2023.**

iSolved will be sending you a letter or email to share your FSA account information. You can also contact iSolved directly by calling **800.300.3838** or emailing **FSA@isolvedhcm.com**.



See the following page for more information about FSAs and how to make your elections.



What are the different types of FSA?

Health Care FSA

The Health Care FSA allow you to set aside **pre-tax dollars** to use for eligible expenses such as office visit and prescription drug copays. You may contribute a maximum of **\$3,050 per year**. If you elect to contribute to an FSA account in 2023 and have funds remaining at the end of the year, a **maximum of \$610** rolls over into 2024.

The Health Care FSA can be used for eligible expenses such as:

- Doctor office copays
- Non-cosmetic dental procedures (crowns, dentures, orthodontics)
- Prescription contact lenses, glasses and sunglasses
- LASIK eye surgery
- Certain OTC medications
- Menstrual care products

Dependent Care FSA

The Dependent Care FSA is a great way to pay for dependent care expenses for qualifying dependents with **pre-tax dollars**. You may set aside a maximum of **\$5,000 per year** if you are married and filing a joint tax return or **\$2,500 per year** if you are married and filing separately.

The Dependent Care FSA can be used for eligible expenses such as:

- The cost of child or adult dependent care
- The cost for an individual to provide care either in or out of your house
- Nursery schools and preschools (excluding kindergarten)

Limited Purpose FSA

If you are enrolling in the High Deductible Health Plan (HDHP) and elect the HSA, the IRS rules prohibit you from participating in the Healthcare FSA. However, you may elect **up to \$3,050** in a Limited Purpose FSA, which can be used for dental and vision expenses only.



Making FSA Elections

To make your elections, log in to ADP Workforce now at <https://workforcenow.adp.com> and navigate to Myself > Benefits > Enrollments. Contact Human Resources if you have any questions.