

Section 125 - Flexible Spending Account (FSA) Summary

Classified

Benefit	
Group Insurance Premium	A Flexible Spending Account is available to eligible classified personnel. Under the FSA, monthly deductions can be made, on a pre-tax basis, for withheld health insurance premiums, dependent care expenses and anticipated health expenses not covered by the District's health plans. Having the deduction through a FSA will reduce your federal, state and FICA taxes, thus increasing your take-home pay.
Eligibility	All Classified employees who have a <u>monthly payroll deduction for medical, dental and/or vision insurance premiums</u> . Your monthly payroll deduction costs will be deducted before taxes are computed (pre-taxed).
Enrolling	An <u>Enrollment Authorization and Agreement form must be completed and signed in order to participate</u> .
Health Care Spending Account	
Eligibility	All Classified employees eligible for employee benefits that are covered by the district's medical, dental or vision insurance programs.
Estimated Costs	Estimated costs for health expenses not covered by the employee's health insurance plans for their and their dependents' expenses can be deducted on a pre-tax basis. \$2,400.00 maximum per year can be withheld at \$200.00 per month.
Enrolling	An <u>Enrollment Authorization and Agreement form must be completed and signed in order to participate</u> . It is important that you review health care expenses that are eligible for reimbursement. Expenses would be from the effective date of coverage through September of the following year. Any questions regarding what qualifies need to be directed to the Customer Service office of Associated Administrators at (503) 220-3805.
Dependent Care Spending Account	
Eligibility	All Classified employees eligible for employee benefits that have dependent care expenses.
Estimated Costs	Your estimated monthly costs for qualified dependent care will be deducted on a pre-tax basis through the Dependent Care Spending Account.
Enrolling	An <u>Enrollment Authorization and Agreement form must be completed and signed in order to participate</u> . It is important that you take the time to read through the packet of information and IRS regulations to determine if you qualify and to calculate the amount of payroll deduction to be made over the next 12 months. Any questions regarding dependent care calculations need to be directed to the Customer Service office of Regence BlueCross BlueShield of Oregon. Reimbursements will be handled by Regence BlueCross BlueShield of Oregon.
Example of Cost Savings	Click here