



Flexible Spending Accounts: Consider the savings

Looking to save money on taxes and also pay for eligible medical, dental, vision or dependent care expenses, too? A Flexible Spending Account (FSA) might be a good choice for you.

FSAs are available to University System of Georgia (USG) employees through Optum Bank.

Healthcare FSA

You can choose to fund a Healthcare FSA with pre-tax dollars through payroll deduction. Many people can benefit from this type of account because almost everyone has out-of-pocket healthcare expenses.

A Healthcare FSA allows you to set aside pre-tax money to pay for eligible healthcare expenses. These types of expenses include deductibles, copayments and other health-related expenses, such as out-of-pocket vision and dental expenses. You can contribute up to \$2,600 annually.

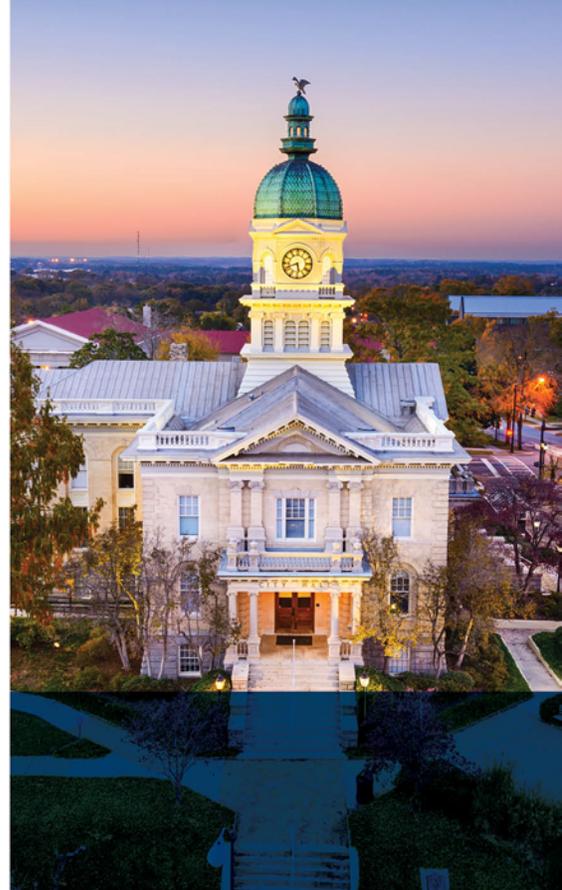
Note: If you elect the Consumer Choice HSA, you will not be eligible for a Healthcare FSA.

Dependent Care FSA

A Dependent Care FSA can save you money on dependent care expenses you pay while you're at work. These include day care and summer camps for children under 13 and care for an elderly parent. You can contribute up to \$5,000 annually or \$2,500 if you're married and file separate income tax returns.

Enrolled in the Consumer Choice HSA?

If so, you are not eligible to participate in a Healthcare FSA. You can, however, choose a Limited Purpose FSA. You may contribute up to \$2,600 pre-tax annually to a Limited Purpose FSA for eligible dental and vision expenses only.



PLAN CAREFULLY

Remember that IRS rules require you to forfeit any balance left in your FSAs at the end of the plan year — the “use it or lose it” rule.

You must incur eligible expenses by December 31 and submit them for reimbursement before April 1, 2017.

However, there will be a grace period, so you can use remaining funds to pay for the next calendar year expenses incurred through March 15.



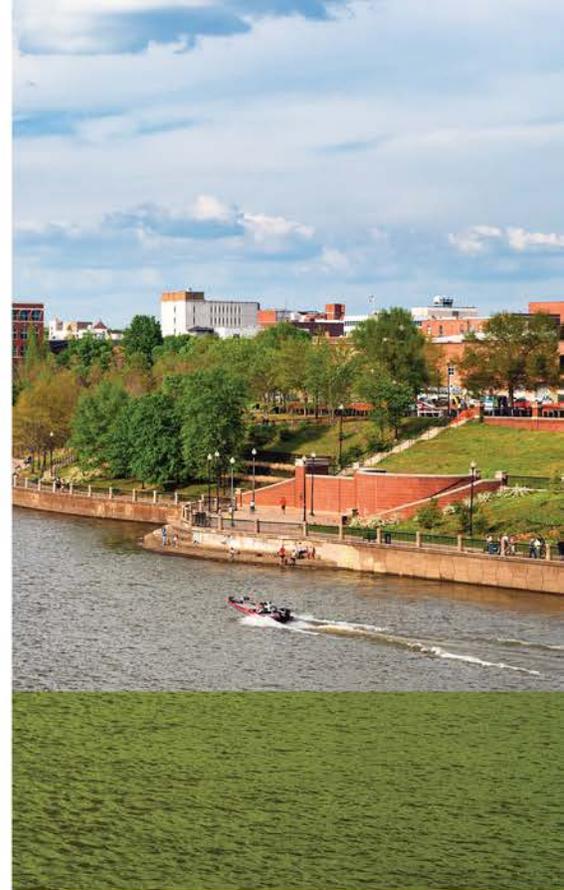
Healthcare FSA or HSA?

A Health Savings Account (HSA) is another way to pay for eligible healthcare expenses with pre-tax dollars.

It is important to understand the differences between an HSA and the Healthcare FSA.

	HSA	Healthcare FSA
Healthcare plan option you must choose to be eligible	Consumer Choice HSA	Comprehensive Care, HMO, or no coverage
Account balance rolls over each year?	Yes. Can carry over remaining balance from year to year.	No. Account balance must be used while you are enrolled in the plan. Unused funds are forfeited.
Tax advantages: pre-tax contributions from your pay	Yes	Yes
Expenses eligible for reimbursement	Deductibles, copayments, prescriptions, dental, and vision expenses	Deductibles, copayments, prescriptions, dental, and vision expenses
Debit card for paying eligible expenses	Yes, provided by Optum Bank after you enroll	Yes, provided by Optum Bank after you enroll
Changes to annual elections	Allowed during the year	Not allowed unless you have a qualified change in family status (e.g., birth of a child, divorce, etc.)

Visit mycdh.optum.com
for a list of eligible FSA expenses.



FIND OUT MORE

Contact Optum Customer Service

- 1-877-470-1771
- mycdh.optum.com