

Flexible Spending Account (FSA)

Administered by NBS

You can save money on your healthcare and/or dependent day care expenses with an FSA. You set aside funds each pay period on a pretax basis and use them tax-free for qualified expenses.

You pay no federal income or Social Security taxes on your contributions to an FSA. (That's where the savings comes in.) Your FSA contributions are deducted from your paycheck before taxes are withheld, so you save on income taxes and have more disposable income.

Healthcare Spending Limit: \$2,850

Dependent Care Spending Limit: \$5,000

NBS is the administrator of two individual Flexible Spending Accounts—one for healthcare expenses and one for dependent childcare and elder care expenses. You can enroll in one or both FSAs. You use each account separately, but they work similarly. If you are an HDHP participant, you may only enroll into a Limited Flexible Spending Account for orthodontia and/or vision claims only.

Here's How an FSA Works

1. You decide the annual amount (up to \$2,750 for healthcare and \$5,000 for dependent care) you want to contribute to either or both FSAs based on your expected healthcare and/or dependent childcare/elder care expenses.
2. Your contributions are deducted from each paycheck before income and Social Security taxes, and deposited into your FSA.
3. You can pay with the Healthcare FSA debit card for eligible healthcare expenses. For dependent care, you pay for eligible expenses when incurred, and then submit a reimbursement claim form or file the claim online.
4. You are reimbursed from your FSA. So, you actually pay your expenses with tax-free dollars.

How do I receive reimbursements?

During the course of the Plan Year, you may submit requests for reimbursement of expenses you have incurred. Expenses are considered "incurred" when the service is performed, not necessarily when it is paid for. You can get a claim form at www.NBSbenefits.com.

Claim forms must be submitted no later than 60 days after the end of the Plan Year for the Health Flexible Spending Account and the Dependent Care Flexible Spending Account. However, if you have unused contributions in your Health Flexible Spending Account following the Plan run-out period, you may roll up to \$550 to the new plan year. Any amount above \$550 in your Health FSA at the end of the Plan run-out period will be forfeited.

Gossner sponsors the use of the NBS Flexcard, making access to your flex dollars easier than ever. You may use the card to pay merchants or service providers that accept credit cards, so there is no need to pay cash up front then wait for reimbursement.