

FLEXIBLE SPENDING ACCOUNTS FLORES

Flexible Spending Accounts, or FSAs, provide you with an important tax advantage that can help you pay healthcare expenses on a pre-tax basis. By anticipating your family's healthcare costs for the next plan year, you can lower your taxable income.

The Archer FSA runs on a calendar year schedule (January 1 - December 31).

REMEMBER!

You must enroll/re-enroll in the FSA plans each year.



"USE-IT-OR-LOSE-IT" RULE

Flexible Spending Accounts operate under a use-it-or-lose-it rule, meaning that money not used by the end of the plan year does not rollover and must be forfeited, per IRS regulations.

However, the Archer FSA allows participants to incur expenses against the previous plan year balance up until March 15th of the following calendar year.

HEALTHCARE FSA

The Healthcare FSA allows you to set aside pre-tax dollars via payroll deductions to pay for qualified healthcare expenses for you and your dependents. The annual maximum amount you may contribute is **\$3,400** per calendar year.

The Healthcare FSA can be used for:

- Eligible medical procedures
- Non-cosmetic dental procedures
- Prescriptions
- Prescription contact lenses, glasses and sunglasses
- Doctor office copays
- LASIK eye surgery

A complete list of eligible healthcare FSA expenses is available at: www.flores-associates.com/EligibilityList.html

Employees participating in a Health Savings Account (HSA) are not eligible to enroll in the Healthcare FSA, per IRS guidelines.

CARES ACT AND QUALIFYING MEDICAL EXPENSES

Under the CARES Act, the definition of a qualifying medical expenses includes certain over-the-counter medications and products. Specifically, the act treats additional over-the-counter medications, along with menstrual care products, as qualified medical expenses that may be paid for using FSAs or other tax-advantaged accounts.

FILING A CLAIM

The full annual election under your Healthcare FSA is available on the first day of your benefits eligibility. The easiest way to use your funds is by using your Flores debit card at the point of service. When you use your card, funds are automatically deducted from your account to pay for eligible expenses. You can submit claims via your Flores member portal online or through the mobile app. Visit www.flores247.com to learn more.

Please note that you should retain all of your receipts. The IRS requires that Flores request copies of receipts for certain claims. If receipts are required, you will receive an email or letter the business day after using your card.