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**Flexible Spending Accounts**

**Healthcare Flexible Spending Accounts**

**FSAs**

How to use this document:

* If you need to populate a benefits guide, web page, or virtual benefits fair, feel free to pull the relevant copy from this guide.
* Items that are client-level/client-specific plan designs are marked in yellow. Ensure your client-specific information is updated in those fields.

**Health Care FSAs**

**How an FSA can benefit you and your wallet**

If you are new to the flexible spending account (FSA), or if you’ve been processing those receipts for years, here are some key details to help you make the most of your FSA.

# FSA Bottom Line

A health care flexible spending account, or FSA, is an employer-sponsored benefit that allows participants to set aside pre-tax funds from their paychecks to help them pay for out-of-pocket health care expenses throughout the year. FSAs are an annual plan-year benefit—meaning you have a specified amount of time to use your funds. You'll want to spend down this account every year based on your plan's rules.

***Translation: You never pay taxes on your FSA funds, so it’s like a discount every time you use your money on medical-related expenses.***

 **Things to Know**

1. **How** **much can I contribute each year?**
* $3,200 for individual in 2025

*(Please review the note on this FSA limit >>)*

1. **Carry over Provision ((OR))**

**Grace Period**

*Use either option one or option two, depending on your plan design:*

|  |  |
| --- | --- |
| **(OPTION ONE): Carry-over or rollover Provision**Rest easy. If you don’t spend 100% of your funds during the calendar year, you can take some money with you into 2024. Your plan has a carry-over (or rollover) provision, meaning we will transfer your remaining balance up to {carry over amount—maximum of $640} into your 2026 FSA. | **(OPTION TWO): Grace Period**Use it or lose it? Yes. Your plan comes equipped with a grace period to help you spend your FSA completely and not lose any funds. You have until March 15, 2026, to spend down your 2024 elections. Make sure you submit all claims by March 31, 2026. Any funds remain in your account after March 15, 2026, will be forfeited. |

1. **SPEND, SPEND, SPEND**

Be sure to USE those FSA funds every year during your plan period. Your deadline for submitting claims for 2025 is {insert claims deadline date}. Use your MyChoice Accounts Visa debit card

**Plan Ahead**

[Use this online calculator](https://fsacalculatormychoiceaccounts.paperform.co/) to estimate your health care FSA expenses and [this video](https://www.businessolver.com/mychoice-accounts/participants/resources/what-to-consider-for-your-flexible-spending-account) to help you plan ahead for your 2025 contributions.
*(Calculator hyperlink:* [*https://fsacalculatormychoiceaccounts.paperform.co/*](https://fsacalculatormychoiceaccounts.paperform.co/)*)*

*(Video hyperlink:* [*https://www.businessolver.com/mychoice-accounts/participants/resources/what-to-consider-for-your-flexible-spending-account*](https://www.businessolver.com/mychoice-accounts/participants/resources/what-to-consider-for-your-flexible-spending-account)*)*

**Where can I use my FSA?**

[Review a list](https://www.businessolver.com/mychoice-accounts/participants/fsa-hra-eligible-expense) of common eligible expenses

*(Hyperlink:* [*https://www.businessolver.com/mychoice-accounts/participants/fsa-hra-eligible-expense*](https://www.businessolver.com/mychoice-accounts/participants/fsa-hra-eligible-expense)*)*

**How do I access my FSA funds?**

1. Use your MyChoice Accounts Visa debit card at your provider, lab, hospital, or retailer or use it to pay your eligible medical bills.
2. If you don’t have your card handy, you may submit a claim for a reimbursement through {your Benefitsolver URL} or the MyChoice Mobile App.

 **Bookmark This**

If you have questions throughout the year about your FSA, check out these online resources // [**LEARN MORE**](https://www.businessolver.com/mychoice-accounts/participants/flexible-spending-account)*(learn more hyperlink:* [*https://www.businessolver.com/mychoice-accounts/participants/flexible-spending-account*](https://www.businessolver.com/mychoice-accounts/participants/flexible-spending-account)*)*

**Save time and money with the FSA Store!**

If you need to stock up your family first aid cabinet, get some over-the-counter items like medicine, insoles, baby monitors, and more…check out the FSA Store. Everything there is 100% verified and an FSA-eligible item…and 99% of the time, there are no additional receipts needed.

Here’s a coupon for $5 off. Use code **5OFFBSC** at checkout.

(URL: [https://fsastore.com/businessolver.html?AFID=489865&GroupName=TPA&CID=437559&utm\_source=Businessolve...](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Fapp.salesforceiq.com%2Fr%3Ftarget%3D62c8436180375651da40776d%26t%3DAFwhZf2CzgSTXJxpjALKAgLm_LSi9DJPJlfeGihp7z0L8UzisW5zLTuL1p0809sFL4R-eCl5eJfZrw2zmGC0J7y8kkuFBETVcD6ontjNNwvIyNg_bnhp267eNPTFAkHRDAocivWMqaf9%26url%3Dhttps%253A%252F%252Ffsastore.com%252Fbusinessolver.html%253FAFID%253D489865%2526GroupName%253DTPA%2526CID%253D437559%2526utm_source%253DBusinessolver%2526utm_medium%253DTPA%252BEmail%252BCoupon%252BCLP%2526utm_campaign%253DTPA%252BPartner&data=05%7C01%7Csgjones%40businessolver.com%7Cea8c46fa0ab4476c834508da60f4163f%7C074bbbca91df4ac189ec37a6e55bef47%7C1%7C0%7C637928898718726632%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C3000%7C%7C%7C&sdata=bvzFgFdAcI6rgL1oxz1esiftGOyWZ%2BzEBZ813LmwZVM%3D&reserved=0))

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*(Cut and paste the coupon or* [*download here*](https://378546.fs1.hubspotusercontent-na1.net/hubfs/378546/FSA-HSA%20Store/FSA%20Businessolver%20Coupon%20Banner%20%281%29.png)*.)*