



FLEXIBLE SPENDING ACCOUNT

Health Care FSA



How does a Health Care FSA work?

A health care Flexible Spending Account (FSA) allows you to set aside pre-tax dollars for eligible medical, dental, and vision expenses for you and your dependents – even if they're not covered under your primary health plan.

You choose an annual election **up to \$3,050 in 2023**. At the beginning of the plan year, your account is pre-funded and your full contribution is immediately available. Your contribution is then deducted from your paychecks in equal amounts throughout the year.

Why should I enroll in a Health Care FSA?

Almost everyone has some level of predictable and nonreimbursable medical needs. If you expect to incur medical expenses that won't be reimbursed by another plan, you'll want to take advantage of the savings an FSA offers.

Money contributed to a health care FSA is free from federal and state taxes and remains tax-free when it is spent on eligible expenses. On average, participants enjoy a 30% tax savings on their annual contribution. This means you could be saving on health care expenses in addition to bringing home more money!

Mobile and online access

NueSynergy makes it easy to access and manage your health care FSA information.

- **NueSynergy smart mobile app:** Our smart mobile app provides real-time, secure benefit account access anywhere at any time. You can even shop for providers and pharmacies based on cost, quality and location.
- **NueSynergy member portal:** Log in to our website, www.NueSynergy.com, as a member and you'll have a wide variety of tools and resources available to you.

How do I use my Health Care FSA to pay for eligible expenses?

You can use the NueSynergy smart debit card we'll provide to pay for eligible health care expenses. Or you can pay with your personal funds and submit a claim for reimbursement.

Simple to use and easy to save

A health care FSA is easy to use and simple to understand. Here are some helpful hints to know before you take advantage of your tax savings:

- Your full election amount is available on the first day of the plan year, which means you'll have access to the money you need, when you need it.
- Save your receipts when you spend your health care FSA dollars. You may need itemized invoices to verify the eligibility of expenses or for reimbursement requests.
- The easiest way to manage your account is online at www.NueSynergy.com or through the NueSynergy smart mobile app.
- You can't change your election amount during the plan year, unless you experience a change in status or qualifying event (like a marriage, divorce, etc.).
- Any unused funds that remain in your account at the end of the year will be forfeited. Plan carefully and use all the money in your health care FSA by the end of the plan year.
- Depending on your employer's plan, you may be able to carry over up to \$610 of unused health care FSA dollars to the next plan year, allowing you to enjoy tax savings without risk.



Convenient & Controlled.
Easy to use and easy to budget.

Annual tax-free contribution
of up to \$3,050 in 2023.

Have questions or need more
information? Call 855-890-7239.



Example of qualifying expenses

Your health care FSA can cover costs for hundreds of eligible medical, dental, and vision expenses for you and your dependents, such as:

- Feminine care products
- Over the counter medications
- Copays, deductible payments, coinsurance
- Doctor office visits, exams, lab work, x-rays
- Hospital charges
- Prescription drugs
- Dental exams, x-rays, fillings, crowns
- Orthodontia, including braces
- Vision exams, frames, contact lenses, contact lens solution
- Laser vision correction
- Physical therapy
- Chiropractic care
- Medical supplies and first aid kits

Example of non-qualifying expenses

There are certain expenses that are not eligible for reimbursement from your health care FSA, such as:

- Expenses incurred in a prior plan year
- Cosmetic procedures or surgery
- Insurance premiums
- Deodorant
- Fitness programs
- Teeth whitening
- Hair transplants
- Exercise equipment
- Concierge service fees
- Late payment fees charged by health care providers

More information about eligible expenses

A comprehensive list of eligible expenses can be found at www.NueSynergy.com/eligible-expenses.

Here's an example

With a \$35,000 salary, an individual electing the health care FSA and contributing \$3,050 for the plan year **can save \$686**.

	HEALTH CARE FSA	EXPENSES	NOT PARTICIPATING	
	\$35,000	INCOME BEFORE TAX	\$35,000	
Elects to contribute \$3,050	\$3,050	FSA CONTRIBUTION	\$0	No contribution
Only taxed on \$31,950	\$31,950	TAXABLE INCOME	\$35,000	Taxed on full \$35,000
	\$7,189	TAXES (FEDERAL, STATE, FICA)	\$7,875	
No out-of-pocket expense	\$0	OUT-OF-POCKET HEALTH CARE EXPENSE	\$3,050	Ends up spending \$3,050
Income is \$686 more with an FSA	\$24,761	INCOME AFTER TAX	\$24,075	Income is \$686 less than with an FSA
Total Savings: \$686 a year				