

The Chard Snyder Flexible Spending Account



What is a Flexible Spending Account?

A Flexible Spending Account (FSA) is a type of account, provided by your employer, that allows you to put aside money to pay for *eligible* healthcare and dependent daycare expenses. The money going into the account is tax-free (no payroll tax is withheld) which can save you money on items and services you are already purchasing.

By enrolling in a flexible spending account, you may save up to 40% on your healthcare and dependent daycare costs.



What are the Different Types of Flexible Spending Accounts?

A **healthcare FSA** is designated for eligible *medical* expenses such as copays, coinsurance, deductibles along with things like prescriptions, medical supplies and procedures. Now, over-the-counter medications no longer require a prescription and menstrual care products are eligible expenses.

A **dependent daycare FSA** is designated for expenses incurred to *care* for your children age 12 and younger, as well as your adult tax dependents who are unable to care for themselves, while you are at work.

Am I Eligible for a Flexible Spending Account?

In general, all you need to be eligible for an FSA is to be employed by an employer who offers an FSA. Unlike the HSA, *you are not required to have a High Deductible Health Plan*. And you should not be enrolled in a healthcare FSA if you are contributing to a health savings account (HSA).

The Chard Snyder Mobile App



Manage
your FSA
on the go
whenever it
is convenient
for you.

Features

- View account snapshot
- View account activity and check your balance
- Enter and track expenses
- Submit FSA claims with receipt images using your phone's camera
- View claim status
- Scan products for eligibility
(Plan restrictions may apply)

Download from the App Store or
Google Play



For more resources on
eligible items and services,
check out our website

www.chard-snyder.com

What Are Flexible Spending Account Eligible Expenses?

Since the IRS is allowing you to put money in your FSA before it is taxed, they determine what expenses are eligible for reimbursement from the account. Reimbursements are only issued for eligible expenses incurred by you, your spouse or your eligible tax dependents and must be incurred during the plan year. Below are just a few examples for each plan type:

Examples of Eligible Expenses

Healthcare FSA	Dependent Daycare FSA
Deductibles Hospital Services Prescriptions Co-pays Laboratory Fees Medical Services Fertility Treatments Chiropractor Sunscreen Crutches Wheel Chair Menstrual Care Products Over-the-Counter Medications	In-Home Babysitter After School Activities Daycare Centers Summer Day Camp Nursery School Elder Custodial Care Elder Daycare

Why do I need to save my receipts?

To confirm that you made an eligible purchase or received eligible services, you may be asked for copies of itemized receipts, statements, or Explanation of Benefits (EOB) from doctors' and dentists' offices, hospitals, and stores that do not automatically verify eligible expenses.

If so, take a picture of your paperwork with your mobile device and you can submit it through our mobile app, upload online, attach it to an email, or send us a paper copy by fax or mail. Chard Snyder is obligated to review FSA transactions to make sure they are eligible according to the IRS guidelines.

**We want to help you
get the most out of your benefit.**



Chard Snyder Website

www.chard-snyder.com

Access your Chard Snyder account from the home page by clicking on the blue login tab at the top of the page. You will receive your account access information once you are enrolled in a plan provided by Chard Snyder.



Chard Snyder Customer Service

askpenny@chard-snyder.com

Contact us by sending an email, chat with us by clicking on the Live Chat icon found on the home page of our website, or give us a call.



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