



**FLEXIBLE SPENDING ACCOUNT (FSA)**

# Save smarter with an FSA

Use your pretax dollars to pay for eligible out-of-pocket health and dependent care expenses

What's an FSA? With an FSA, you set aside pretax earnings to pay for eligible health and dependent care expenses. That adds purchasing power, because the money you would have paid in taxes is available for you to spend.



## → Health care FSA

Eligible health care expenses include copays, coinsurance, and deductibles; dental and vision expenses; prescriptions and over-the-counter health care supplies from select retailers.

Plus, you may enjoy extra savings on eligible over-the-counter health care items for online and in-store purchases.

## → Dependent care FSA

Pay for eligible child and adult care expenses, such as day care, preschool, and nursery school, in-home aid, and more. Funds are for your dependent(s) under age 13 or a spouse or dependent incapable of self-care.

You can contribute up to the IRS limit in pretax dollars and, for health care FSAs, the full amount is available to use from the start of the plan year.\*



### Helpful FSA tips

- 1 Save your receipts, in case you need to submit documentation for a purchase.
- 2 Check IRS contribution limits and the list of common eligible expense items on your employer's plan document or at [inspirafinancial.com](https://www.inspirafinancial.com).
- 3 Change your contribution if you have a change in status\*\*, such as marital, employment, or number of tax dependents.
- 4 There is a use-it-or-lose-it rule — you should carefully estimate your expenses so you don't lose funds at the end of the year. There's a run-out period that gives you extra time to submit claims for reimbursement and some plans offer a grace period that gives you additional days to use your funds.\* See your plan details to know how long you have to submit your claims after your plan year ends.
- 5 You must be working or looking for work to use your dependent care funds. If you're married, your spouse must either be working, looking for work, or a full-time student.

### Choose your way to pay

#### → Pay yourself back

with funds from your FSA when you use cash, a check, or your personal credit card.

#### → Pay your provider

directly from your account.

#### → Use your Inspira Card™

for a health care expense and it will be paid automatically from your account. Save receipts and explanation of benefits in case you need to substantiate a purchase.

### Get the Inspira Mobile™ app

It's the easiest way to manage your account and view alerts, submit claims, and use the barcode scanner to verify eligible items in-store.

## ⇒ Add an FSA to your benefits plan today

For more information visit [inspirafinancial.com](https://www.inspirafinancial.com). Call us at 1-855-516-8595 (TTY:711) Monday - Friday 7 a.m. - 7 p.m. CT, and Saturday 9 a.m. - 2 p.m. CT

\*Employer plans may differ. See your employer's Summary Plan Description for specific details about your plan.

\*\*You must apply for a change in your election through your employer. See your employer's Summary Plan Description for specific details about your plan.

Note: Standard text messaging rates and other rates from your wireless carrier may apply when using the Inspira App.

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