



## FSA Enrollment for The Discovery School of Virginia

Welcome to Benefit Solutions, Inc., we are the administrator of your Flexible Spending Account. Your FSA is a great employee BENEFIT and we want to make sure it works for you. We invite you to visit our website; [www.YourFlex.com](http://www.YourFlex.com), to learn more about your FSA.

As you know Flexible Spending Accounts allow you to set aside a portion of your income pre-tax for eligible medical expenses. YourFlex Spending Account consists of 3 parts; see below for a description of each.

- **Medical Reimbursement Account:** this account allows you to use tax-free dollars to pay for eligible medical expenses for you, your spouse and your dependents. Some examples of eligible medical expenses include: medical and prescription co-payments, dental or orthodontics, eyeglass or contact lenses, etc. For a more inclusive list please consult page 7 of the YourFlex guidebook. The maximum for the account is \$2,500/yr with no minimum (see Quick Fact Sheet).
- **Dependent Care Reimbursement:** this account allows you to use tax-free dollars to pay for the physical care of a child age 12 and under while you and your spouse work, seek work or attend school. See page 8-9 of the YourFlex guidebook for more information. The maximum for this account is \$5,000/family/yr with no minimum. If married and filing separately the maximum is \$2,500/yr (see Quick Fact Sheet).
- **Private Premium Reimbursement:** this account allows you to use set aside funds pre-tax to be reimbursed for a personally owned health insurance plan (outside of the company). The health insurance policy MUST be in your name or a dependent child's name. The policy cannot accrue cash value and it cannot be for long-term care or life insurance. See page 10 of the YourFlex guidebook for more information. There is no maximum or minimum for this account.

### Things to remember about FSAs:

1. Use it or Lose it! Services must be received in the plan year in order to receive reimbursement otherwise you will lose the funds.
2. Changes only occur if there is a life event.
3. You can only sign up once a year unless a life event occurs.
4. For Medical Reimbursement accounts your election amount is available on the first day of the plan year. For Dependent Care and Private Premium, the accounts operate like a bank account...you cannot get money out until it is in your account.

### How do I receive reimbursements?

- Send in a Request for Reimbursement (in welcome package & online) and supporting documentation. You can send it through our secure website ([YourFlex.com](http://YourFlex.com)), fax, U.S. mail or visit our local office in Midlothian, VA. Our contact information is listed below and in the YourFlex guidebook.
- We review your claim for compliance. All claims received by Tuesday at 5:00pm will be reimbursed that same Friday! If you have direct deposit it will be in your bank account on Friday.