

FLEXIBLE SPENDING ACCOUNTS

Flexible spending accounts (FSAs) are a valuable part of your benefits program. FSAs can increase your spendable income by allowing you to pay for eligible health care and dependent care expenses with pre-tax dollars. In other words, the money you deposit into your FSAs will never be taxed!

The Benny™Card offers the most convenient way to access your Health Care FSA contributions. Each time you incur a qualified health care expense at a location that accepts MasterCard®, you simply present your Benny™Card, and the qualified expenses are automatically deducted from your FSA. The Benny™Card frees you from spending money out-of-pocket at the time of purchase, submitting paperwork, and waiting for reimbursement checks for most medical copayments and prescription drug purchases.

The Benny™Card can help you with qualifying expenses, such as the following:

- Prescription copayments
- Medical, dental, and vision copayments or coinsurance
- Health plan deductibles
- Eyeglasses and contacts
- Orthodontics
- Lasik surgery



Of course, you can still use the traditional method of reimbursement; just submit an *Educators Flexible Spending Account Reimbursement Form* and the required supporting documentation to Educators FSA department. You will receive a check for your eligible expenses.

If you are not currently participating in the FSA, you could be missing out on substantial savings. Let's look at an example:

	With FSA	Without FSA
Monthly salary before taxes	\$3,000.00	\$3,000
Less:		
HealthCare FSA contribution	-130.00	0
Dependent Care FSA contribution	-400.00	0
Taxable salary		
Less:		
Taxes (30% Federal, State, and FICA)	\$741.00	\$900
FSA administration fee	3.65	0
Take Home Pay	\$1,725.35	\$2,100
Less:		
Health care expenses	0	-130
Dependent care expenses	0	-400
Spendable income	\$1725.35	\$1,570
SAVINGS	\$155.35	\$0

As you can see, an FSA could really save you money. For more information, visit our website at www.educatorsmutual.com or contact our FSA department at (800) 662-5851.