

Get a handle on your health care costs with the tax-advantaged benefits of a Flexible Spending Account (FSA)



Health Flexible Spending Account

Dependent Care Flexible Spending Account

There are two types of Flexible Spending Accounts available. Choose what's right for you.

Health Flexible Spending Account (Health FSA)¹

A Health FSA is an employer-sponsored reimbursement arrangement that allows you to set aside pre-tax money on an annual basis to pay for qualified health care expenses. You can be reimbursed for eligible expenses incurred during the benefit year.

Why should I enroll in a Health FSA?

Savings: By setting money aside now, you'll save on income taxes at the end of the year. **Estimate your savings by completing the Health FSA calculator to the right.>>**

Convenience: When you enroll in a Health FSA, you automatically receive a Bank of America Visa® debit card from Bank of America Benefit Solutions credited with your annual contribution amount. You can use your card to pay for eligible health care expenses at many places that accept Visa, including doctors' and dentists' offices and pharmacies. When you use your Visa debit card, eligible charges are automatically paid from your account.

How does it work?

Simply determine the amount of money you would like to contribute for the year. A prorated portion of this amount is automatically deducted from your paycheck each pay period and allocated to a Health FSA established on your behalf. You are eligible to be reimbursed up to your annual contribution amount from the first day of coverage, even if you have not yet contributed the full amount.

What kind of expenses can be paid with a Health FSA?

- Standard medical services such as office visits, annual medical physicals and more
- Prescribed health care products
- Preventive dental care, orthodontia, eyeglasses, contact lenses and laser eye surgery
- Copayments, coinsurance and deductibles

For a complete listing of FSA-eligible health care expenses and to check these calculators online, visit bankofamerica.com/benefitslogin under **Tools and Resources**.

Does the money in a Health FSA roll over year after year?

Any unused funds remaining in the account at the end of the plan year will be forfeited.

Before choosing a Health FSA

- Estimate your expenses before electing your annual contribution. Any Health FSA funds not used for eligible expenses incurred during the plan year will be forfeited.
- To participate in both the Health and Dependent Care FSAs, you must enroll in each account separately.

Dependent Care Flexible Spending Account (Dependent Care FSA)²

A Dependent Care FSA works just like a Health FSA except for two minor differences:

1) You may receive reimbursement for qualified expenses only up to the account balance at the time you submit your request for reimbursement; 2) The Dependent Care FSA may only be used to pay for:

- Childcare expenses:³ daycare, after school care or nanny
- Adult care expenses³

Estimate your savings by completing the Dependent Care FSA calculator to the right.>>

To enroll:

- Contact your employer or benefits administrator to enroll today
- For specific questions regarding a Health FSA or Dependent Care FSA, please refer to your plan documents or ask your employer for more information

See how much you could save on taxes.

Health FSA Savings Calculator

Expense Category	Estimated Annual Expense (not covered by insurance plan)
Annual deductible (medical, vision and dental)	\$ _____
Copayment and co-insurance (medical, vision and dental)	\$ _____
Immunizations, injections, vaccinations	\$ _____
Routine exams	\$ _____
Dental/orthodontics	\$ _____
Prescription drugs, copayments	\$ _____
Eye examinations, contacts, glasses	\$ _____
Hearing exams	\$ _____
Medically necessary elective surgery	\$ _____
Other qualified expenses	\$ _____

Estimated Annual Expenses \$ _____

Health FSA Annual Election Amount \$ _____

Tax Rate (sum of federal, state and 7.5% FICA tax rates) % _____

Estimated Savings \$ _____

Dependent Care FSA Savings Calculator

Expense Category	Estimated Annual Expense (not covered by insurance plan)
Daycare	\$ _____
After school care	\$ _____
Summer day camps	\$ _____
Nanny	\$ _____
Adult care	\$ _____

Estimated Annual Expenses \$ _____

DC FSA Annual Election Amount \$ _____

Tax Rate (sum of federal, state and 7.5% FICA tax rates) % _____

Estimated Savings \$ _____

¹You may enroll in either a Health FSA or an HSA, but not both, per IRS regulations. ²The expenses must be incurred to allow you and your spouse to work or look for work. ³If you participate in the Dependent Care FSA, you must report your Dependent Care provider's tax ID or Social Security number with your tax return; otherwise, the amount you contribute to a Dependent Care FSA will be considered taxable income.