

2014 FLEXIBLE SPENDING ACCOUNTS

Sponsored by Tulane University. Administered by WageWorks.

FLEXIBLE SPENDING	
How soon is the debit card available> Will the card be mailed to my home address?	If you enroll during open enrollment as required, the card will be mailed to your home by January 1.
Why are we changing from Benefit Concepts?	As an industry's leader FSA Administrator, WageWorks will offer an enhanced participant experience to employees of Tulane University.
Can you still submit receipts after the fact? I save mine up throughout the year and when I get the check I use that for Christmas shopping.	Yes. For 2104, receipts with the respective eligible dates may be submitted up to April 30, 2015.
Does this reduction in taxes for your paycheck affect your Social Security benefits?	Possibly. However, the tax savings realized through the Flexible Benefits Plan generally outweigh the Social Security reduction.
What if I change jobs?	If you remain with Tulane, a job change will not impact your FSA. If you leave Tulane, you may be reimbursed for any eligible expense incurred before the date you retire or leave the company.
When completing taxes there is a place to add medical and dependent care expenses. Is that opportunity to itemize on taxes the same or is there an additional benefit for using Flex?	FSA allows an employee to reduce taxable income and therefore reduces taxes paid to IRS. While similar to tax deductions, individual circumstances vary. Please refer to refer to a tax professional for guidance in this matter.
If I plan for \$800, what would be the monthly payment to the provider?	Payments are determined by the number of paychecks in the year. (Total elected annual contribution /total paychecks = payroll contribution)
HEALTH CARE FLEXIBLE SPENDING	
Does the doctor have to write a prescription for aspirin in order to be eligible?	Yes. Prescriptions are required for all over-the-counter items to be eligible expense for the Healthcare FSA
If my spouse participates in a health care spending account with his employer, can I also participate in FSA for health care on my own?	Yes. However, you may not submit claims for the same expense to both plans. "Double-dipping" is not allowed.
Are cosmetic expenses eligible?	No
Can I claim health care premiums?	No
Using the card, if I have, say \$10 left on my debit card near the end of the year, and I have a \$30 prescription to fill. How is that handled?	The account can be charged for the balance remaining and the remaining balance due to the pharmacy must be paid by the employee.
Can you please give an example of co-insurance?	Upon meeting the deductible, employees are responsible for 20% of hospital visit, up to the plan's Out of Pocket Maximum.
When are the Healthcare \$\$ available to me?	Total annual election amount is available on the first day of the plan year
DEPENDANT CARE FLEXIBLE SPENDING	
If an employee brings in a babysitter to care for a sick child during the day is it covered	Yes. As long as receipts are provided.
My spouse does not work. Can I enroll in Dependent Care for my child before and after care expenses	No. Both spouses must work or attend school or be actively looking for a job
Are private, cash-only sitters considered an eligible expense for dependent care?	Yes. As long as receipts are provided.
If I elect Dependent Care, can I use automatic deduction/pay?	You choose how to spend the money in your account. Make direct payments online, set up automatic payments for ongoing needs like child care. Or use traditional claims, and get quick reimbursement.
If I set up a Dependent Care Saving Account, when are the \$\$ available?	Dependent Care accounts are funded incrementally through payroll deductions. Once funds are available, they can be used for care for eligible dependent care expenses.
Can I submit a reimbursement for services that have not yet incurred?	Yes. The reimbursement will be held until the services are incurred.
Can I submit a reimbursement if I do not have enough funds available in my account?	Yes. Once funds become available reimbursement will be processed in full or partially (depending on the reimbursement \$ and the available funds in the account.)