

The George Washington University Flexible Spending Account Program

January 1, 2008 through December 31, 2008



It is open enrollment for the Flexible Spending Account (FSA) Program. A Flexible Spending Account (FSA) is a tax-advantaged way for you to pay for medical and/or day care expenses. This added benefit allows you to pay for these expenses using pre-tax dollars, lowering your taxable income resulting in a higher take home pay.

How much can you save?

Your contributions to an FSA are exempt from Federal taxes (income, FICA and Medicare) and in most cases state and local taxes. (*Note: Medical and Dependent Care FSA contributions by New Jersey residents are subject to state tax, as are Dependent Care FSA contributions made by Pennsylvania residents.*) **Most participants save at least 28%** (savings vary by employee's tax bracket).

Medical Care FSA

The Medical Care FSA helps pay for eligible medical expenses including:

- Health/Dental/Vision deductibles, coinsurance and co-payments
- Prescriptions
- Vision care including glasses, contact lenses, saline solution & **Laser Eye Surgery**
- Dental expenses including orthodontia
- Over-the-Counter medications**

Day Care FSA

The Day Care FSA provides tax relief for day care costs for children through age 12 and adult day care. Eligible expenses include day care provided by a licensed facility or in-home dependent care, before/after school care programs, pre-school and summer day camp.

How much can you direct into your FSA?

The Maximum Annual withholding for the Medical Care FSA is **\$5000.00***

The Maximum Annual withholding for the Day Care FSA is **\$5000.00***

*Amounts pro-rated for mid-year enrollment

Flex Debit Card

All new participants will receive a Debit Card to pay for eligible expenses. Please refer to the enclosed information for more details.

Where do you submit claims?

HFS Benefits
Claims Department
164 Lakefront Dr.
Hunt Valley, MD 21030
claims@hfsbenefits.com

Phone: 410.771.1331
Toll Free Phone: 888.460.8005
Fax: 410.771.5533
Toll Free Fax: 888.510.4218



Grace Period

Don't forget your plan year is 1.1.08 – 12.31.08. Dates of Services must fall between 1.1.08 – 3.15.09. Claims submitted during your grace period (2 ½ months after your plan year) will be applied to your prior plan year balance first.

Online Account Access at www.hfsbenefits.com

You will be able to access your account balance after your plan year begins. Please refer to web access instructions.

Initial PIN: 1177