



Coeur
PLAN SERVICES FROM THE HEART

HEALTHCARE FLEXIBLE SPENDING ACCOUNT

Frequently Asked Questions



Your **Flexible Spending Account (FSA)** through your Employer's Benefit Plan allows your healthcare dollars to go even further. To help you navigate and better understand your FSA, we've put together a list of frequently asked questions.

Q What is a FSA?

A A healthcare flexible spending account (FSA) is a part of your benefits package that allows you to use pre-tax dollars to pay for eligible medical, dental and vision expenses for you, your spouse or your eligible dependents.

Q What are the benefits of contributing to an FSA?

A Contributions to your FSA are deducted directly from your paycheck on a pre-tax basis, reducing your taxable income. You can increase your spendable income by an average of 30% of your annual contribution with the tax savings.

Q How much can I contribute to my FSA?

A Annual FSA contributions may not exceed the limits determined by the IRS each year. See your Employers FSA Plan Document or HR Department for these amounts.

Q How do I contribute money to my FSA?

A Your Employer will divide your annual election by the number of pay periods in your plan year. This amount will be deducted from your paycheck before taxes are assessed. Keep in mind; the entire balance is available to you at the beginning of the plan year.

Q What expenses are covered by my FSA?

A You can use your FSA funds to pay for eligible health plan co-pays, deductibles, co-insurance, eyeglasses, dental care, and certain medical supplies that are covered. See IRS Pub 502 for specific guidance.

Q What are some examples of expenses NOT covered by a Healthcare FSA?

A Cosmetic surgery and procedures, Dental whitening, Family or marriage counseling, Herbs, vitamins, & supplements.

Q Can I transfer money from my health care FSA to my dependent care FSA or vice versa?

A The health and dependent care spending accounts are two separate benefit plans. Per IRS regulations, you cannot transfer money between the two accounts.

Q Can I request FSA reimbursement for services I received before the plan year begins if I'm not billed until after the plan year starts?

A According to IRS guidelines, a qualified expense is "incurred" at the time the service is provided, not when you are billed or when you pay for this service. Therefore, you can only file claims for eligible expenses incurred during the same plan year.

Q How do I access my FSA funds?

A You can use your FSA to pay for eligible medical expenses by using your benefits debit card. If you pay for expenses without using your Benefits Card, you can file a manual claim along with the receipt, showing the date of service, amount and type of service. You can file a manual claim by email to Claims@CoeurPlanServices.com or by mail. For additional information, call 844-582-6387.

Q How do I find my current FSA balance?

A You can log-in to your FSA account by going to www.MyCoeur.com or contact Coeur Plan Services at 844-582-6387.

Q What happens if I don't use my FSA funds by the end of the year?

A The IRS created the "use-it-or-lose-it" rule, which states that all money left in your FSA is forfeited after the plan year ends, or if applicable, after the run-out period. The unused portion of your health FSA cannot be paid to you in cash or other benefits, and you can't transfer money between FSAs. To reduce your risk of losing money at the end of the plan year, carefully estimate your expense when choosing your annual election amount.

Q Can I change my election amount mid-year?

A Elections can only be altered if you experience an IRS defined change in status event such as marriage, divorce, birth, or death in your immediate family.

Q If I am terminated or change jobs, what happens to my FSA?

A If you change or lose a job, your participation in your FSA is also terminated. Only expenses that were incurred prior to your termination date are eligible for reimbursement.

Q What is the deadline for submitting claims?

A You can submit claims for reimbursement at any time during the same plan year that you incur the expense. You may also have a grace period at the end of the plan year. Check the summary plan document your employer provided to obtain your claims deadline.

Q Can I still deduct healthcare expenses on my tax return?

A Yes, but not the same expenses for which you have already been reimbursed from your FSA.

Have a question that wasn't answered in this document? We're happy to help.

Contact us at info@coeurplanservices.com or 210.981.1220 for more information.