

## Flexible Spending Account

### 2020 Temporary Provision Update

- The plan has adopted the new IRS maximum rollover provisions:
  - You're allowed to rollover 20% of the annual FSA maximum deferral amount
  - The year 2020 annual maximum deferral amount is \$2,750
  - The maximum rollover amount from 2020 to 2021 is now \$550 (.20 X \$2,750)
- The FSA plans are also adopting a change that allows the State additional temporary flexibility in response to the public health emergency posed by the Novel Corona virus:
  - During a special open enrollment window FSA members who wish to make a one-time decrease or increase in their 2020 dependent care or health care FSA contributions will be permitted to do so without incurring a qualified life event (QLE).
  - Only FUTURE contributions are allowed to be changed (i.e., retroactive contribution amounts are not allowed and prior payroll deductions are not refundable).
  - You will not be allowed to decrease your annual election below what you've been reimbursed but have not yet had deducted from your earnings.
  - The allowable window to make changes is July 6<sup>th</sup> through August 15<sup>th</sup>.
  - All funds used prior to the allowable window must be repaid to the Plan.
  - All Changes made to FSA accounts will be made as administratively feasible after receipt. This may result in one additional deduction being made from your pay at the prior rate after your new election.