

The Chard Snyder Flexible Spending Account



What is a Flexible Spending Account?

A Flexible Spending Account (FSA) is a type of account, provided by your employer, that allows you to put aside money to pay for *eligible* healthcare and dependent daycare expenses. The money going into the account is tax-free (no payroll tax is withheld) which can save you money on items and services you are already purchasing.



By enrolling in a flexible spending account, you may save up to 40% on your healthcare and dependent daycare costs.

What are the Different Types of Flexible Spending Accounts?

A **healthcare FSA** is designated for eligible *medical* expenses such as copays, coinsurance, deductibles along with things like prescriptions, medical supplies and procedures.

A **limited purpose FSA** is designated for eligible *dental and vision* expenses only. Since you can't have a healthcare FSA if you are contributing to a health savings account (HSA), you can have a limited purpose FSA to spend on only vision and dental expenses and have less money coming out of your HSA.

A **dependent daycare FSA** is designated for expenses incurred to *care* for your children age 12 and younger, as well as your adult tax dependents who are unable to care for themselves, while you are at work.

What Are Flexible Spending Account Eligible Expenses?

Since the IRS is allowing you to put money in your FSA before it is taxed, they determine what expenses are eligible for reimbursement from the account. Reimbursements are only issued for eligible expenses incurred by you, your spouse or your eligible tax dependents and must be incurred during the plan year. Below are just a few examples for each plan type:

Examples of Eligible Expenses

Healthcare FSA	Limited Purpose FSA	Dependent Daycare FSA
Deductibles	Dental Treatment	In-Home Babysitter
Hospital Services	Dental Procedures	After School Activities
Prescriptions	Fluoridation Treatment	Daycare Centers
Co-pays	Eye Exams	Summer Day Camp
Laboratory Fees	Eyeglasses	Nursery School
Medical Services	Optometries	Elder Custodial Care
Fertility Treatments	Orthodontia	Elder Daycare
Chiropractor		
Sunscreen		
Crutches		
Wheel Chair		

The Chard Snyder Mobile App



Manage your FSA on the go whenever it is convenient for you.

Features

- View account snapshot
- View account activity and check your balance
- Enter and track expenses
- Submit FSA claims with receipt images using your phone's camera
- View claim status
- Scan products for eligibility
(Plan restrictions may apply)

Download from the App Store or Google Play



For more resources on eligible items and services, check out our website

www.chard-snyder.com

With the CARES Act (signed into law on March 27, 2020), over-the-counter medications no longer require a prescription and menstrual care products are now eligible expenses.

Am I Eligible for a Flexible Spending Account?

In general, all you need to be eligible for an FSA is to be employed by an employer who offers an FSA. Unlike the HSA, *you are not required to have a High Deductible Health Plan*. And you should not be enrolled in a healthcare FSA if you are contributing to a health savings account (HSA).

How Do I Access My Flexible Spending Account Funds?

You can always request a distribution by filing a claim, but the Chard Snyder Benefit Card provides an easy, simple way to use your FSA funds to pay for eligible items and services. It works just like a debit card, but because of smart technology, it can only be used to pay for expenses that are eligible according to the IRS guidelines.

The Benefit Card eliminates the need to pay out-of-pocket, submit a claim form and wait for your reimbursement. Simply swipe your card at the doctor's office, the dentist's office or at the pharmacy, for example, and the funds are automatically deducted from your flexible spending account.

The Chard Snyder Benefit Card



- A simple way to pay
- Pay for eligible expenses
- Directly from your FSA
- Your card is good for 5 years
- Save your receipts

Do you still have the Benny prepaid benefit card? You may use it until the date shown on the front. You will receive the new Chard Snyder Benefit card just before your Benny expires.

Why do I need to save my receipts?

To confirm that you made an eligible purchase or received eligible services, you may be asked for copies of itemized receipts, statements, or Explanation of Benefits (EOB) from doctors' and dentists' offices, hospitals, and stores that do not automatically verify eligible expenses.*

If so, take a picture of your paperwork with your mobile device and you can submit it through our mobile app, upload online, attach it to an email, or send us a paper copy by fax or mail. Chard Snyder is obligated to review FSA transactions to make sure they are eligible according to the IRS guidelines.

*Once you provide the requested information of a Benefit Card transaction that is not recognized as eligible, the transaction in question is normally verified quickly. If you do not provide the requested documentation, your Benefit Card may be suspended from use.

**We want to help you
get the most out of your benefit.**



Chard Snyder Website

www.chard-snyder.com

Access your Chard Snyder account from the home page by clicking on the blue login tab at the top of the page. You will receive your account access information once you are enrolled in a plan provided by Chard Snyder.



Chard Snyder Customer Service

askpenny@chard-snyder.com

Contact us by sending an email, chat with us by clicking on the Live Chat icon found on the home page of our website, or give us a call.



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