



# Stretch Your Dollars Further

## Save 30% on healthcare, dental, vision and commuting expenses

Pre-tax benefit accounts help you get the most from your money.



### Contribute

pre-tax dollars, up to the IRS limit



### Spend

on qualified out-of-pocket expenses



### Save

by stretching your spendable income



### Grow

by saving & investing your HSA funds

## There are many pre-tax options to help you save

Each account type lets you set aside money before taxes to pay for different expenses. You choose which accounts best fit your needs.

### Flexible Spending Account (FSA)

Use to pay for medical, dental and vision expenses. All funds are available at start of benefit year.

### Health Savings Account (HSA)

Use to pay for medical, dental and vision expenses. Spend, save and invest funds, all tax-free.

### Limited Purpose FSA (LPFSA)

Use to pay for dental and vision expenses. All funds are available at start of benefit year.

### Dependent Care FSA (DCFSA)

Use to pay for caregiving expenses while you work.

### Commuter Benefits

Use to pay for work-related commuting (transit and parking) expenses.

## Questions?

Contact Your Human Resource Department.



# Enroll in an HSA and Start Saving Today.

## How an HSA Works

- An HSA is a personal savings account that allows you to set aside pre-tax dollars for current and future healthcare expenses for you and your dependents.
- You are eligible to open an HSA if you are enrolled in an HSA-eligible high-deductible health plan.
- Your HSA is funded by payroll deduction, online banking transfer or a direct contribution.
- Use your funds to pay for current healthcare expenses, preserve your funds for tax-free growth, or invest your funds for long-term savings.

## IRS Contribution Limits for 2024

 Individual  
**\$4,300**

 Family  
**\$8,550**

*If you are 55 or over, you can contribute an additional \$1,000 annually.*

## HSA Benefits

- HSA-eligible health plans typically have lower monthly premiums, giving you an opportunity to contribute those savings into an HSA.
- Your HSA stays with you, even if you leave your employer.
- Unlike an FSA, unused funds stay in your account from year to year and earn interest tax-free.
- Money goes in tax-free, grows tax-free and withdrawals are tax-free if used on eligible items.
- Once your account balance reaches \$1,000, savings can be invested for growth, just like a 401k.



## Easy Spending

Use your OneSource Virtual myFlexSpend Card to pay providers directly or pay with personal funds and withdraw money from your HSA to reimburse yourself.

## Investing your HSA Funds

A powerful tool for retirement savings

- Maintain a \$1,000 balance in your cash account to start investing.
- Withdrawals for qualified medical expenses are tax-free.
- Move your investment funds to your cash account at any time.
- Choose from three investment paths: Managed, Self-Directed, Brokerage.
- Manage your HSA and your investment account from the same portal and mobile app.

## Qualifying Expenses

### Common qualified expenses\*

- Copays, deductibles, coinsurance
- Prescriptions
- Dental exams, x-rays, orthodontia
- Vision exams, frames, contact lenses
- Physical therapy and chiropractic care
- First aid kits
- Over-the-counter medications
- And much more...

### Expenses that don't qualify\*

- Expenses incurred prior to opening your HSA
- Cosmetic procedures or surgery
- Dental products for general health

*\*For further guidance refer to the IRS publications 969, 502 and code section 213(d). These publications are available at [www.irs.gov](http://www.irs.gov).*

## Online and mobile Access

Get instant access to your account with the **OneSource virtual WealthCare Portal** and **myFlexSpend mobile App**.

- View account balance and activity.
- Submit qualified expenses for reimbursement.
- Make contributions.
- Invest your HSA and view investment activity.
- Sign up for direct deposit.
- View important alerts and communications.

### On mobile, you can also:

- Find ways to save on prescriptions with the virtual medicine cabinet.
- Search for providers or procedure and drug prices.
- Access a funding calculator to help you save for the future.



Register for the OneSource Virtual WealthCare Portal at [osv.wealthcareportal.com](http://osv.wealthcareportal.com)



Download the myFlexSpend Mobile App at the App Store or Google Play.

## Helpful Hints

- You must have funds in your HSA before you can spend them.
- You can change your contribution amount at any time.
- Save your receipts because the IRS may audit your HSA transactions.
- You can claim a tax deduction for any direct contributions you make to your account with post-tax dollars.



# Employee FAQ:

## Health Savings Accounts

### **What is a health savings account (HSA)?**

An HSA is a tax-advantaged personal savings account that can be used to pay for medical, dental, vision and other qualified expenses now or later in life. To contribute to an HSA, you must be enrolled in a qualified high-deductible health plan (HDHP) and your contributions are limited annually. The funds can even be invested, making it a great addition to your retirement portfolio.

### **Why should I participate in an HSA?**

High-deductible health plans typically have lower monthly premiums and greater out-of-pocket costs. An HSA helps offset those costs and ensure you have money set aside to pay for out-of-pocket healthcare expenses. HSA contributions can be made pre-tax via payroll contributions, or post-tax – which simply means you can reap the tax benefit when you file your income taxes. Either way, you're saving an average of 30% and making your healthcare dollars stretch further. But an HSA is also a powerful investment vehicle and can be a smart addition to your retirement strategy. You will never be taxed when you use HSA dollars for qualified medical expenses. No other investment account offers this benefit!

### **Am I eligible to contribute to my HSA?**

To contribute to an HSA, you must be enrolled in a qualified HDHP, not covered under a secondary health insurance plan, not enrolled in Medicare, and not another person's dependent.

### **What is a high-deductible health plan?**

The IRS defines HSA-eligible plans, also known as qualified high-deductible health plans (HDHPs), as those that have a deductible of at least \$1,650 for an individual and \$3,300 for a family and have an out-of-pocket maximum that does not exceed \$8,300 for individual or \$16,600 for family coverage.

### **How do I contribute money to my HSA?**

Most employers offer a payroll deduction through a Section 125 Cafeteria Plan, allowing you to make contributions to your HSA on a pre-tax basis. The

contribution is deposited into your HSA prior to taxes being applied to your paycheck, making your savings immediate. You can also contribute to your HSA post-tax and recognize the same tax savings by claiming the deduction when filing your annual taxes.

### **How much can I contribute to my HSA?**

Contributions can be made by the eligible employee, their employer, or any other individual. Annual contributions from all sources may not exceed \$4,300 for singles or \$8,550 for families in 2025. Individuals aged 55 and over may make an additional \$1,000 catch-up contribution.

### **Can I change my contributions to my HSA during the year?**

You can change your election amount at any time during the plan year. You're not "locked in" to the amount you selected during your open enrollment period.

### **What can I spend my HSA funds on?**

You can use your HSA to pay for eligible healthcare, dental, and vision expenses for yourself, your spouse, or eligible dependents. The IRS provides specific guidance regarding eligible expenses. (See IRS Publication 502).

### **How do I access the funds in my HSA?**

Use your myFlexSpend by OneSource Virtual for eligible healthcare expenses or pay with your personal funds and reimburse yourself with money from your HSA.

### **Do I have to spend all my contributions by the end of the plan year?**

Unlike a flexible spending account (FSA), unused money in your HSA isn't forfeited at the end of the year; it continues to grow, tax-free.

### **What happens if my employment is terminated?**

If you get laid off, furloughed from your job or choose to leave, your account and funds stay with you and you can always use your HSA dollars to help pay for qualified medical costs.

### **What happens to my money if I'm no longer in an HSA-eligible health plan?**

Once you discontinue coverage under an HSA-eligible health plan and/ or get secondary health insurance coverage that disqualifies you from an HSA, you can no longer make contributions to your HSA. However, since you own the HSA, you can continue to use the remaining funds for future healthcare expenses.

### **When must contributions be made to an HSA for a taxable year?**

Contributions for the taxable year can be made in one or more payments at any time after the year has begun and prior to the individual's deadline (without extensions) for filing the eligible individual's federal income tax return for that year. For most taxpayers, the deadline is April 15 of the year following the year for which contributions are made.

### **Is tax reporting required for an HSA?**

Yes. IRS form 8889 must be completed with your tax return each year to report total deposits and withdrawals from your account. You do not have to itemize to complete this form.

### **Can I use my HSA for non-healthcare purchases?**

If you withdraw money for an unqualified expense prior to age 65, you'll be subject to your ordinary income tax, in addition to a 20% tax penalty. You can withdraw the money for any reason without penalty after age 65 but are subject to applicable income taxes.

### **How does a limited purpose flexible spending account (LPFSA) work with my HSA?**

An LPFSA allows you to set aside pre-tax dollars for dental and vision expenses. You are eligible to open an LPFSA if you are enrolled in an HSA. By using your LPFSA for dental and vision expenses, you can preserve your HSA funds for growth and maximize your long-term savings.

### **Can I invest my HSA funds for growth?**

Yes. Once your HSA cash account balance reaches \$1,000, you can invest your funds like a 401(k). But unlike a 401(k), you will never pay taxes on withdrawals for qualified expenses, making your HSA a powerful investment vehicle to help you prepare for future healthcare expenses, even into retirement.

### **Can I move funds from my investment account to my HSA cash account?**

Yes. You can move your investment funds to your HSA cash account at any time.

### **What type of investment options are provided?**

Your OneSource Virtual HSA gives you access to WealthCare Investments – a modern investment experience with features and functionality new to HSAs. You can manage all aspects of your HSA, including your investments, from a single platform. You can choose from three investment paths to suite your needs and experience level: Managed, Self-Directed, and Brokerage.

### **Is investing my HSA the only way to maximize my contributions?**

No. Unused funds in your HSA cash account will earn interest and grow tax-free. You can choose the interest option to meet your needs: High-Yield or Traditional. The High-Yield interest option can help you earn higher interest on your HSA cash balance.



**For more information, call 888-328-0445**





# Employee FAQ:

## Commuter Accounts

### **What is a commuter account?**

A commuter account is an employer-sponsored benefit program that allows you to set aside pre-tax (and in some cases if your employer allows, post-tax) funds in separate accounts to pay for qualified mass transit and parking expenses associated with your commute to work.

### **Why should I participate?**

Contributions to a commuter account are deducted from your paycheck on a pre-tax basis, reducing your taxable income. You can save an average of 30% on your eligible transit and parking expenses.

### **What is a qualified mass transit expense?**

Qualified expenses include transit passes, tokens, fare cards, vouchers, or similar items entitling you to ride a mass transit vehicle to or from work. The mass transit vehicle may be publicly or privately operated and includes bus, rail, or ferry.

### **What qualifies as van-pooling?**

Van-pooling is not to be confused with carpooling. Van-pooling requires a commuter highway vehicle with a seating capacity of at least 7 adults, including the driver. At least 80 percent of the vehicle mileage must be for transporting employees between their homes and workplace with employees occupying at least one-half of the vehicle's seats (not including the driver's seat).

### **What is a qualified parking expense?**

Get reimbursed for parking expenses incurred at or near your work location or a location from which you continue your commute to work by car pool, van-pool or mass transit. Out-of-pocket parking fees for parking meters, garages and lots qualify. Parking at or near your home is not an eligible expense.

### **Can I use my commuter account for commuting expenses like tolls and gas?**

No. Benefits may not be used for tolls, gas, mileage or other personal commuting expenses.

### **Can I use my commuter account to pay for business or personal travel expenses?**

No. You can only use commuter account funds to pay

for your regular commute between your home and office on mass transit or van-pools.

### **Whose commuter expenses are covered?**

Qualified expenses include those incurred for your transportation between your residence and worksite. Expenses for your spouse or dependents are not eligible.

### **Is there a limit to how much I can contribute or spend each month?**

Yes. Monthly limits are set by the IRS. Currently, contributions as well as monthly spending for transit and van-pooling are limited to \$325 per month. Parking contributions as well as monthly spending are limited to \$325 per month. Any monthly expenses above these limits cannot be exempt from taxes and cannot be applied to future months.

### **How does it work?**

You authorize your employer to deduct a pre-tax amount for parking and/or van-pooling/transit from each paycheck, up to the IRS limits stated above. You then pay for the qualified transportation with your benefits debit card.

### **Can I change my election?**

Yes. You can make adjustments to your contribution, join, or terminate plan participation at any time.

### **What happens if I don't use all of my funds at the end of the plan year?**

The money left in your account may be carried over into the next plan year, if you continue to participate in the plan.

### **Do I need to keep my receipts?**

Yes. A valid receipt should have the merchant name, date, amount of expense, and a description of the purchase for a transportation pass or parking. If you are not given a receipt, a signed claim form will be acceptable showing the amount of the expense that you incurred for that time period.



# Don't lose the chance to put up to \$1,500 back into your pocket this year!

Participating in a dependent care flexible spending account (FSA) is like receiving a 30% discount from your care provider.

## How does a dependent care FSA work?

A dependent care FSA is a flexible spending account that allows you to set aside pre-tax dollars for dependent care expenses, such as daycare, that allow you to work or look for work.

You choose an annual election amount, up to \$5,000 per family. The money is placed in your account via payroll deduction, in equal installments, and then used to pay for eligible dependent care expenses incurred during the plan year.

## Why should I enroll in a dependent care FSA?

Child and dependent care is a large expense for many families. Millions of people rely on child care to be able to work, while others are responsible for older parents or disabled family members.

If you pay for care of dependents in order to work, you'll want to take advantage of the savings this plan offers. Money contributed to a dependent care account is free from federal and state taxes and remains tax-free when it is spent on eligible expenses. On average, participants enjoy a 30% tax savings on their annual contribution. This means you could be saving up to \$1,500 per year on dependent care expenses!



## How do I use my FSA to pay for dependent care expenses?

You can use your OneSourceVirtual myFlexSpend Debit Card to pay your provider for eligible dependent care expenses, or pay with your personal funds and submit a claim for reimbursement.

## Qualifying expenses

### What qualifies?

Dependent care FSA funds can cover costs for:

- Before school or after school care for children 12 and younger
- Custodial care for dependent adults
- Licensed day care centers
- Nanny / Au Pair
- Nursery schools or preschools
- Late pick-up fees
- Summer or holiday day camps

***A comprehensive list of eligible expenses can be found at [osv.wealthcareportal.com](https://osv.wealthcareportal.com).***

### What doesn't qualify?

Certain expenses are not eligible, for instance:

- Expenses incurred in a prior plan year
- Expenses for non-disabled children 13 and older
- Educational expenses including kindergarten or private school tuition fees
- Food, clothing, sports lessons, field trips, and entertainment
- Overnight camp expenses
- Late payment fees for child care

## Online & mobile access

Get instant access to your account with the **myFlexSpend Wealthcare Portal** and **OneSource Virtual myFlexSpend Mobile App**.

- View your account balance and transaction history
- Submit and view claims
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## Helpful hints

- You must have funds in your dependent care FSA before you can spend them.
- You can't change your election amount during the plan year, unless you experience a change in status or qualifying event.
- Keep your receipts, you will need an itemized invoice for all reimbursement requests.
- The easiest way to manage your account is online at [osv.wealthcareportal.com](https://osv.wealthcareportal.com) or through the OneSource Virtual myFlexSpend Mobile App.
- Any unused funds that remain in your account at the end of the year will be forfeited. Plan carefully and use all the money in your dependent care FSA by the end of the plan year.





# Don't lose the chance to put up to \$900 back into your pocket this year!

Participating in a limited-purpose flexible spending account (FSA) is like receiving a 30% discount from your dental and vision providers.

## How does a limited-purpose FSA work?

A limited-purpose FSA is a flexible spending account that allows you to set aside pre-tax dollars for dental and vision expenses for you and your dependents, even if they are not covered under your primary health plan. You are eligible to open a limited-purpose FSA if you are enrolled in a health savings account (HSA).

You choose an annual election amount, up to \$3,300. At the beginning of the plan year, your account is pre-funded and your full contribution is immediately available for use. Your election amount is then deducted from your paychecks in equal installments throughout the year.

## Why should I enroll in a limited-purpose FSA?

Almost everyone has some level of predictable and non-reimbursable dental and vision needs.

If you are enrolled in an HSA and expect to incur dental and vision expenses this year, you'll want to take advantage of the savings this plan offers. By using your limited-purpose FSA, you will be able to preserve your HSA funds for other purposes, including saving for the future. And just like an HSA, money contributed to a limited-purpose FSA is free from federal and state taxes and remains tax-free when it is spent on eligible expenses. On average, participants enjoy a 30% tax savings on their annual contribution. This means you could be saving up to \$900 per year on dental and vision



## How do I use my limited-purpose FSA to pay for dental and vision expenses?

You can use your myFlexSpend Debit Card to pay your providers for eligible dental and vision expenses, or pay with your personal funds and submit a claim for reimbursement.

## Qualifying expenses

### What qualifies?

Limited-purpose FSA funds can cover costs for:

- Dental exams, x-rays, fillings, crowns, orthodontia
- Vision exams, frames, contact lenses, contact lens solution, laser vision correction

### What doesn't qualify?

Certain expenses are not eligible, for instance:

- Expenses incurred in a prior plan year
- Dental products for general health
- Any medical expense

***A comprehensive list of eligible expenses can be found at [osv.wealthcareportal.com](https://osv.wealthcareportal.com).***

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## Helpful hints

- Your full election amount is available on the first day of the plan year, which means you'll have access to the money you need, when you need it.
- You can't change your election amount during the plan year, unless you experience a change in status or qualifying event.
- Save your receipts when you spend your limited-purpose FSA dollars. You may need itemized invoices to verify the eligibility of expenses or for reimbursement requests.
- The easiest way to manage your account is online at [osv.wealthcareportal.com](https://osv.wealthcareportal.com) or through the myFlexSpend Debit Card.
- Any unused funds that remain in your account at the end of the year will be forfeited. Plan carefully and use all the money in your limited-purpose FSA by the end of the plan year.
- After the plan year ends, you'll have an extra two and a half months to spend your limited-purpose FSA dollars, allowing you to enjoy tax savings without risk.