



Are you electing the correct FSA?

Health and dental co-pays. Daycare. Prescriptions. These predictable expenses can add up.

At Cleveland Clinic, we offer two Flexible Spending Accounts (FSAs) to help plan and pay for your healthcare or childcare needs with pre-tax dollars. They're part of your **My Pay + Benefits** package. Get to know the difference between them.

Healthcare FSA

Eligible Expenses

- Office visit co-pays
- Prescriptions
- Glasses/contacts
- Dental services
- Other related health services

Who it covers You and your dependents

Max annual election amount \$3,050

- How it works**
- Account is pre-loaded with your full annual election starting Jan. 1
 - Election is deducted from your pay pre-tax in equal amounts each pay period
 - Payflex mails debit card in January, or loads funds onto existing card

Dependent Care FSA

Eligible Expenses

- Licensed childcare activities
- Preschool
- Nanny services/day camps
- Adult daycare

NOT for healthcare expenses!

Who it covers

- Children under 13
- Dependents unable to care for themselves

Max annual election amount

- \$5,000 or,
- \$1,500 if salary is \$150,000 or above in 2024

- How it works**
- This account is not preloaded — Payflex reimburses up to the amount that has been deducted from your pay
 - Election is deducted from your pay pre-tax in equal amounts each pay period
 - Payflex mails debit card in January, or loads funds onto existing card



Tips to remember

Under FSA rules, money that goes unspent can't be recovered and is lost to you. Be conservative when electing funds for an account.

- You may use your 2024 account funds through March 15, 2025.
- You may apply for reimbursement from your 2024 account funds no later than April 30, 2025. Save all receipts and explanation of benefits (EOB) statements to substantiate claims.
- You must re-elect your FSA each year in order to remain enrolled in it.

This infographic is not intended to be the only resource you use when making your selection.

Detailed plan information is on the HR Portal. You can access additional details in the FSA section found under "My Money" (ccf.org/portal).

Benefits open enrollment for 2024 takes place from Oct. 19—Nov. 3. Learn more about your benefits now to make the best decisions for you and your family during the enrollment period.