



# Flexible Spending Accounts (FSAs)

**2016 Annual Enrollment Period: October 26, 2015 – November 30, 2015**

## *What is Flexible Spending?*

Flexible Spending Account plans are a tremendous opportunity for you to enhance your benefits package. Your employer knows that these are highly beneficial programs and wants you to have the opportunity to participate in an IRS Section 125/Flexible Spending Account Plan administered by Cafeteria Plan Advisors, Inc. (CPA, Inc.) Most employees pay for expenses such as dependent care, medical/dental care, work related parking fees and mass transit on an after tax basis. These programs allow you to set aside a portion of your paycheck tax free to pay for those expenses. There is a \$48 **Administrative Fee** to participate. The result is a reduction in your taxable income, which will give you an increase in your take home pay. Don't miss out on this opportunity to save between 28-34% in taxes.

## *Are there different types of Flexible Spending Accounts?*

Yes, there are four different flexible spending accounts to choose from: Healthcare, Dependent Care, Transportation – Parking, and Transportation – Transit. See the next page for additional details about each of the accounts.

## *How do I enroll?*

<u>Online Option Current Participants Only</u>	<u>Paper Option New Enrollees or Current Participants who do not choose to enroll online</u>
<ul style="list-style-type: none"> <li>• Log on to: <a href="http://www.cpa125.com">www.cpa125.com</a></li> <li>• Click on <u>"Sign-in"</u></li> <li>• Click on <u>"Employee Online Access"</u></li> <li>• On login page, enter your <u>Username &amp; Password</u></li> <li>• Click <u>"Enroll Now"</u> for setting up 2016 elections; ensure you complete &amp; receive email confirmation</li> </ul> <p><b>Note:</b> If you have not already setup your online account you will need to set it up prior to enrolling by following the instructions on the login page.</p>	<ul style="list-style-type: none"> <li>• Log on to: <a href="http://www.cpa125.com">www.cpa125.com</a> to download a form</li> <li>• Click on <u>"FORMS-Download"</u> and select FSA-City of Boston form to download</li> <li>• Fax completed form directly to CPA, Inc. at (781) 848-8477, or</li> <li>• Mail completed enrollment form directly to CPA, Inc., 420 Washington St, Suite 100, Braintree, MA 02184</li> <li>• Call (781) 848-9848 with questions</li> </ul>

You cannot newly enroll in or change your elected amount during the plan year unless you have a qualifying event (marriage, birth of a child, etc.) and notify CPA, Inc. within 30 days.

## *Need more information?*

To find out more about the benefits of FSAs, please attend one of the **Information Sessions:**

Date	Location	Time
Thursday, October 29 <sup>th</sup>	Boston City Hall, 5 <sup>th</sup> Floor, Piemonte Room	10:30 AM – 12:30 PM
Thursday, October 29 <sup>th</sup>	Boston Teacher's Union 180 Mt. Vernon Street, Boston, MA	2:30 PM – 4:30 PM
Thursday, November 5 <sup>th</sup>	Boston City Hall, 5 <sup>th</sup> Floor, Piemonte Room	10:00 AM – 11:30 AM
Thursday, November 5 <sup>th</sup>	1010 Mass. Ave, Boston, MA	2:30 PM – 4:00 PM

<p><b>Healthcare</b></p> <p>Participants can save up to an estimated \$765.00. (Example based on an election of \$2550 and estimated combined tax rate of 30% for Fed, State &amp; Medicare).</p> <p>Enrollment in this plan results in less taxes deducted from your paycheck.</p>	<p>Employees may set aside up to \$2,550 per plan year to pay for out-of-pocket medical/dental expenses for themselves and <u>their spouse/dependent(s)</u>. Plan includes 75 day grace period which allows employees to use up prior plan year balances after 12/31.</p> <p><b>Examples of eligible expenses include:</b></p> <table border="1" data-bbox="440 212 1495 394"> <tr> <td>• Office Visit Copays</td> <td>• Prescription Drug Copays</td> </tr> <tr> <td>• Eligible Dental Expenses</td> <td>• Orthodontia</td> </tr> <tr> <td>• Contact Lenses &amp; Eye Glasses</td> <td>• Laser Eye Surgery</td> </tr> <tr> <td>• Hearing Aids &amp; Exams</td> <td>• Therapy</td> </tr> <tr> <td>• Chiropractic Care</td> <td>• Acupuncture</td> </tr> </table> <p>When you sign up for the Medical/Dental Account you will receive a <b>debit card</b> which will contain the full amount you elected for the plan year ready for use on January 1st. You may use the debit card to pay for eligible expenses at the point of sale: the pharmacy, doctor’s office, dentist office, eyewear retailer, etc. This allows for real time use of your money without having to submit for reimbursement.</p>	• Office Visit Copays	• Prescription Drug Copays	• Eligible Dental Expenses	• Orthodontia	• Contact Lenses & Eye Glasses	• Laser Eye Surgery	• Hearing Aids & Exams	• Therapy	• Chiropractic Care	• Acupuncture
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<p><b>Dependent Care</b></p> <p>Participants can save up to an estimated \$1500.00 (Example based on an election of \$5000 and estimated combined tax rate of 30% for Fed, State &amp; Medicare).</p> <p>Enrollment in this plan results in less taxes deducted from your paycheck.</p>	<p>Employees may set aside up to \$5,000 per calendar year per family for dependent care. Contributions are deducted from your paycheck prior to federal, state and Medicare taxes.</p> <p><b>Examples of dependent care include:</b></p> <table border="1" data-bbox="440 785 967 896"> <tr> <td>• Day Care Programs</td> </tr> <tr> <td>• Before &amp; After School Care</td> </tr> <tr> <td>• Summer Day Camp</td> </tr> </table> <p>Kindergarten is not an eligible expense. Eligible dependent(s) must be under age 13 or a tax dependent who is physically or mentally incapable of caring for him or herself.</p> <p>With the escalating cost of child care these days, a Dependent Care Account makes it easy to save money on taxes. And as an added benefit, your reimbursement can be deposited directly into your bank account by completing a dependent care claim form which can be down loaded at <a href="http://www.cpa125.com">www.cpa125.com</a></p>	• Day Care Programs	• Before & After School Care	• Summer Day Camp							
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<p><b>Transportation – Parking &amp; Transit</b></p> <p>Participants can save up to an estimated \$468.00 (Example based on an election of \$1560 and estimated combined tax rate of 30% for Fed, State &amp; Medicare).</p> <p>Enrollment in this plan results in less taxes deducted from your paycheck.</p>	<p><b>Parking:</b> Employees may set aside up to \$250* per month/\$3,000* per plan year, to use towards parking expenses incurred during your commute to work.</p> <p><b>Examples of parking expenses include:</b></p> <table border="1" data-bbox="440 1323 967 1398"> <tr> <td>• Parking Lots</td> </tr> <tr> <td>• Parking Garage</td> </tr> </table> <p><b>Transit:</b> Employees may set aside up to \$130* per month/\$1,560* per plan year, to pay for out-of-pocket work transportation expenses for themselves (excluding tolls).</p> <p><b>Examples of transit expenses include:</b></p> <table border="1" data-bbox="440 1560 967 1671"> <tr> <td>• Train Passes</td> </tr> <tr> <td>• Subway Passes</td> </tr> <tr> <td>• Bus Passes</td> </tr> </table> <p>Neither of these accounts can be combined with the City of Boston MBTA Pass Program, and expenses must be incurred by the <b>participant only</b>.</p> <p>Save your receipts after purchasing transit pass or paying for parking as they must be submitted with transportation claim. Claim forms are available online at <a href="http://www.cpa125.com">www.cpa125.com</a> or available when you login to your account. Reimbursed funds are based on what is available in the account at the time of your claim.</p> <p><i>*These amounts, which are set by the IRS, change annually, and may change after the distribution of this flyer. Tax savings based on individual circumstance.</i></p>	• Parking Lots	• Parking Garage	• Train Passes	• Subway Passes	• Bus Passes					
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