Wise & Well

Be Informed about Your Health Benefits Warren Hills Regional School District May 2023

Notice to Employees Eligible for or Enrolled in District Health Plans

2023/24 Open Enrollment for Flexible Spending Account and Vision Options

May 10 → May 19, 2023

Medical and Dependent Care Flexible Spending Account (FSA) Option

The FSA option can help you save on eligible Medical-related and Dependent Care out-ofpocket costs. Now is the time to enroll!

Note: If you are currently enrolled in the FSA, you must re-enroll by May 19 to continue into the July 1, 2023 through June 30, 2024 plan year.

Our FSA is managed by Ameriflex, a leader in FSA administration. The FSA allows you to cover the cost of eligible, out-of-pocket, Medical-related or Dependent Care expenses with "before-tax" dollars—almost like an automatic federal "tax deduction". (Note: FSAs are not exempt from New Jersey state taxes).

The dollar amount you choose will be deducted from each paycheck, before federal taxes are applied, and credited to your FSA account. Use the *MyAmeriflex Convenience Card* to pay for eligible Medical-related services/items or Dependent Care on-the-spot or submit for reimbursement. Below are some common expenses that are eligible for coverage under the Medical or Dependent Care FSA (refer to the Ameriflex <u>website</u> for a detailed list):

- $\circ \, \text{Copayments}$
- \circ Contact lenses, solutions
- o Eyeglasses, Lasik eye surgery
- o Dental care, orthodontia, dentures
- Hearing aids / batteries
- Dependent care to age 13
- $_{\odot}$ Eligible extended daycare
- $_{\odot}$ Eligible adult daycare

For the upcoming plan year **July 1, 2023 through June 30, 2024**, the range of annual contribution amounts will be as follows:

	Annual Maximum*
Medical FSA	\$3,050
Dependent Care	\$5,000

*A 2.5 month grace period applies, allowing you to access unused funds after the plan year ends to pay for qualified expenses.

Vision Insurance Option

You have the option to enroll now in the voluntary vision plan offered through VSP. VSP is a nationwide vision carrier offering a full range of benefits and a large provider network. Once enrolled, you must remain in the plan for a minimum of 12 months. *Note: if you are currently enrolled and wish to stop coverage in the new plan year, you must notify Charlene Finn at x1048 by May 19.* Visit our *Benefits Online* website for an outline of benefits and monthly costs.

Next Steps

- □ Visit our *Benefits Online* website (<u>warrenhills.org</u> / District / Business Office / Health Benefits Site) for plan details.
- □ The deadline to act on the above options is May 19; plans take effect July 1.
- \Box *Questions?* Contact Charlene Finn at x1048.