



# Flexible Spending Account (FSA)



A Flexible Spending Account is a pre-tax savings account that can be used for out-of-pocket healthcare expenses and/or daycare costs. You decide each year how much to contribute for the plan year at open enrollment or when you become eligible during the plan year. A debit card is provided so you can conveniently use the funds in your account. Federal and State income taxes are not taken on the amount you contribute to your FSA which means more money for you!

**Health FSA:** You can elect up to \$3,050 or the IRS allowable limit published in the Employee Portal.

**Dependent Care FSA:** The maximum election is \$5,000 if you are single or married and file taxes jointly or \$2,500 if you are married and file individually. Only the amount you have actually contributed to date will be available for reimbursement throughout the year.

Tired of digging through your things, trying to find a receipt from your doctor, dependent care provider, healthcare provider or dentist to provide for your Flexible Spending Account?

## There's an easier way!

If you participate in the Healthcare FSA, download Medcom's mobile app at no cost.

## How Does It Work?

- Download the Medcom app, and sign in for the first time.
- Get a receipt whenever you pay at the doctor or dentist – and snap a photo of the receipt right then and there- it uploads straight to the app! No more digging through your things to find the receipt months later – it is already taken care of!
- Expenses can be set up for some recurring transactions (orthodontia expenses, for example) after the first receipt is provided to eliminate recurring requests for receipts during the year.



For questions, please contact the Benefits team at [Benefits@gcpsk12.org](mailto:Benefits@gcpsk12.org).