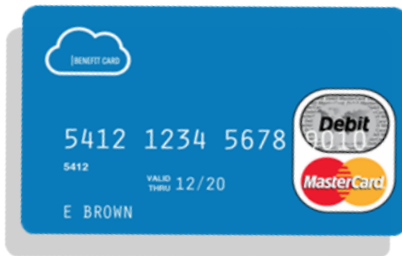




WHAT IS A FLEXIBLE SPENDING ACCOUNT (FSA)?

With an FSA, you elect to have your annual contribution (up to the limit set by the IRS) deducted from your paycheck each pay period, in equal installments throughout the year, until you reach the yearly maximum you have specified. The amount of your pay that goes into an FSA will not count as taxable income, so you will have immediate tax savings. FSA dollars can be used during the plan year to pay for qualified expenses and services. Health Care FSA funds are available day one of the plan year; Dependent Care FSA funds are available as they accrue from your pay.

- A **Healthcare FSA** allows reimbursement of qualifying medical, dental, vision and prescription expenses.
- A **Limited Purpose Medical FSA** works with a qualified high deductible health plan (HDHP) and Health Savings Account (HSA). A limited FSA only allows reimbursement for vision and dental expenses.
- A **Dependent Care FSA** allows reimbursement of dependent care expenses (such as daycare & eldercare).



HOW DO I ACCESS MY ELECTION?

LD&B Benefits Cards will be loaded with your new election. **Your card is good for five years; please do not destroy it.**

There is a \$10 fee for two replacement or additional cards. You will need to activate your card to use it. Please save ALL your benefit card receipts, requests for documentation may be sent via email. If no email address is on file, you will receive the requests via mail.

Out-of-Pocket Expenses	Annual Average	Taxes Saved (27% Tax Bracket)
Inpatient Hospital	\$1,115	\$301
Pharmacy	\$555	\$150
Outpatient Hospital	\$560	\$151
Other	\$130	\$35
Total	\$2360	\$637

² Tax savings is dependent upon your annual income and tax bracket. Example for demonstration purposes only.

Since an FSA is an IRS-regulated plan, there are some important rules to keep in mind when participating. Elections cannot be changed during the plan year without a qualifying life event. Dates of service must be within your plan year dates (see pg. 2 for plan year specifics). Generally, FSA funds can be used for you, your spouse or dependent’s expenses. Want to know more? Contact your benefits administrator or visit www.ldbenefitsadmin.com for more information.

Your Benefits Administrator: Trinda Burkhalter
 Phone: 540.438-4112/ Toll-free: 877.532.5478
 Email: tburkhalter@LDBbenefitsadmin.com

Fax: 540.438.4133 / Toll-free fax: 866.292.8331
 205C South Liberty Street
 Harrisonburg, VA 22801

About your plan

Virginia Union University



Plan Year: 1/01/2022 to 12/31/2022

*Dates of service must fall within the plan year dates.

Health Care FSA contribution limit: **\$2,750.00**

- Grace Period to incur expenses for the Health Care Account after the plan year ends: **2 ½ months (until 3/15/2023)**
- Run-Out Period to file claims for the Health Care Account after the end of the plan year: **45 days (until 5/1/2023)**
- * Unused funds remaining in the Health Care Account after the end of the Run-Out Period will be forfeited

Dependent Care FSA contribution limit: **\$5,000.00**

- Grace Period to incur expenses for the Dependent Care Account after the plan year ends: **2 ½ months (until 3/15/2023)**
- Run-Out Period to file claims for the Dependent Care Account after the end of the grace period: **45 days (until 5/1/2023)**
- * Unused funds remaining in the Dependent Care Account after the end of the Run-Out Period will be forfeited.

Please complete your enrollment through Empyrean.

Open enrollment is November 1 through November 15, 2021

Visit www.LDBbenefitsadmin.com for more information, including:

- * FSA eligible expense list
- * Educational videos
- * Benefits calculators
- * Consumer Portal access
- * Mobile App info
- * Claim forms
- * FSA FAQs and more