



## FACT SHEET: How Much Should You Contribute into Your FSA



In conjunction with your Health Reimbursement Arrangement\* (HRA), your employer has provided you with a Medical Flexible Spending Account (FSA). At the beginning of each year, you will need to estimate how much money you think you will need for out of pocket expenses like deductibles, co-pays, dental, and vision.



### Tips For Making an Estimate

#### Examine Your Health, Dental, and Vision Plans

- What is your total deductible?
- Are there any co-pays or co-insurance?
- What is the total out-of-pocket listed in your plan?

#### Think About Your Usage and Family Usage of the Plan

- Have you used up your deductible in past years?
- Do you get a new pair of glasses every year?
- Do you or members of your family go to the doctor a lot?



#### HINT!

You should be conservative with your contribution due to the "use it or lose it" rule. You should also verify if your group's plan has a carryover provision or grace period.



#### DID YOU KNOW?

You don't need to wait for all your paycheck deductions to be deposited into your FSA before you can use it. If your expense is greater than the deductions in your account, you can still use tax-free funds up to your declared amount to cover the cost.\*\*

\*Funded, integrated HRA

\*\*If you have a dependent care FSA, you cannot use the funds until they are deposited into your account.