Medcom
BENEFIT SOLUTIONS

Increasing Participation with your FSA Plan

1. **Anyone Can Participate:** Enrollment in the employer-sponsored medical plan is not required to qualify for an FSA.
2. **Cash Advance:** While the deductions are taken out of participants' paychecks throughout the course of the year, the annual amount elected is available on the first day of the participants' plan year.
3. **Grace Period or Rollover:** For those employees concerned about losing their funds, employers can implement a grace period or rollover that allows employees to spend unused funds after the plan year has ended.
4. **Increased Take-Home Pay:** By participating in any pre-tax benefit, employees can enjoy increased take-home pay. The amount contributed to the FSA is deducted before taxes.
5. **Dependents Are Covered:** Dependents do not have to be enrolled under the employee's medical plan for their expenses to be reimbursable under the FSA.

Flexible Spending Accounts (FSA) are a great cost-savings tool for employees, but employees are often steered away from them due to not understanding how they work or thinking they may lose money.

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