



Fort Bend County Podcasts

Podcast Episode 27- Flexible Spending Part 2

December 5, 2024

Gina- Welcome to this week's Benefit Detective Podcast. I'm Gina.

Wendy- And I'm Wendy. Let's jump back into our part 2 of flexible spending.

Gina- What is the deadline to turn in receipts?

Gerardo- So there's 2 aspects to that, and so I'll touch on both. So, for reimbursement, the filing deadline is, March 1st of the new plan year for pre for the preview for the ending plan year. So, if you have any expenses that you paid out of pocket during the normal plan year, but you just didn't get a chance to submit them within that time frame, you have until March 1st of the new plan year to get those submitted or file a claim for reimbursement. So, example, if you incur in 2024 and you want to be reimbursed, you have until March 1, 2025, to file the claim for reimbursement. The second part to that is, receipts for, flex card usage. There really is no deadline, to get those in. You can submit those at any time preferably within the allowable time or the notices that go out, which is typically between 60 to 90 days. I know we kind of in part 1, we briefly touched on card, locking. So, it's typically 60-to-90-day time frame. So as long as you can get those receipts in to validate your card, you should be okay. But if for whatever reason you're not able to, you can submit, flex card receipts for substantiation at any point through the plan year just to be able to get your card reactivated.

Gina- Awesome.

Wendy- So I know this year, the rollover amount is \$550. So, can you tell us why I can't use my rollover to pay for the previous year if it's past the deadline and I just got the bill from my provider?

Gerardo- With regards to that, plan has to follow the rules, that are determine are predetermined and determined by IRS rules. So, IRS states that the actual date of service is the determining factor for eligibility. So even if you get billed after, the plan, any allowable time frames, fortunately, IRS says it's not you can't use it. Now you do have access to those funds, but as long as you, get that in during the, what we refer to as, the run out period, which is essentially the filing deadline period for you to get that in, You can you can use it, but, we have to stick within the plan rules, and the plan rule states that there's only a 60 day, filing period after the plan year, ends. And so, we have to stick with that.

Gina- Now, Gerardo, for those that may have a balance at the end of this year and that they did not reenroll for the next year, they're I know that they always have concerns about that. So can you tell us where they can go to see what balance that they currently have for either their dependent care, that's going to run out if they don't use it by the end of this year or if they have a rollover amount that they



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didn't maybe it's not eligible because it's maybe less than \$50 or so, and they didn't reenroll. Where can they find their balance?

Gerardo- We highly encourage and suggest that employees register for the flex portal. Doing so will give them greater visibility of their accounts. The home page of the flex portal, if employees already have that, will give you, will show basically, show you your available balance at any point. And so, you can view that through the flex portal. I me, personally, I use I use my, mobile app a lot.

Gina- I do.

Gerardo- I have biometric login. I don't have to, yeah, I don't have to remember my password, my username. I just put my thumb on the on my thingamajig, and I'm in one second. I'm logged in to my app. And I can see my balance there. I can see, I can see my card status. You know? I'm a procrastinator. I'm not going to lie. So, I'm probably on the verge of my card being, locked, soon. But I can check to see if my card has been locked. I can view the filing deadline. I mean, I have so much visibility of my account, that I have it right there, you know, in in the palm of my hand. So, you can do it that way. You can also call our 800 number, and customer service can provide you your available balance. But we really do highly recommend that, employees register for, online usage. It's a really great tool, that's made available.

Gina- Yeah. I love that. I actually have the app on my telephone. Do you have flexible spending?

Wendy- I don't have the flexible spending.

Gina- Well, it is a great tool. I'm just going to say it right now.

Wendy- Sounds like a great tool.

Gina- It is. Because I am able to go in to see what is outstanding, what am I needing to turn in, what is my balance. So, yes, if you haven't downloaded that and you have flexible spending, you guys go ahead and download that. That's a great tool.

Gerardo- I was just going to say the app name is flex2go, g o, and the symbol is it looks like a hand holding a cell phone. So, but it I believe it's also linked to the portal as well.

Gina- Yes. And we did have that information put into our annual enrollment packets. So, the information is also on there for anybody that wants to take a look at that and download the mobile app.

Gerardo- Awesome.

Gina- We have QR codes on there as well. So yes.

Wendy- Okay. So, what happens to the money I put in flexible spending from each paycheck?

Gerardo- Great question and one that we get a lot of questions on. So, you have to keep in mind, as we, discussed briefly in part 1, FSA is prefunded. So, your election amount is available to you on day 1 of the



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plan you're starting. So, if you elect \$1200, you have \$1200 available to spend on day 1. Lord forbid, something happened medically, you have that money available to you to use. So, what that means is Fort Bend County is, working that money out and making that money available to you, on day 1. So, essentially, your paycheck deductions are going really going back to Fort Bend County to make them whole for what they've made available for you to spend. Your paycheck deductions do not impact your available balance throughout the year because your \$1200 or whatever amount you elected was made available, to you to spend on day 1. So, it's a good benefit to have in case you have that emergency, but just note that your deductions do not go towards your available balance on the FSA side. However, if you do have and participate in the dependent care, just note that your pay deductions, those do go to your dependent care available balance because it is payroll funded. It's not preloaded like the FSA.

Gina- That's the accrual system.

Gerardo- Correct. And you can say the same for the FSA. It's not an accrual system on the FSA, or you can say the opposite of it for FSA.

Gina- Awesome. Well, that wraps up part 2 of flexible spending this week. I'm Gina,

Wendy- And I'm Wendy. And stay tuned next Thursday for our part 3 of flexible spending.

Gina- And remember, the benefit detectives are here to help.