Section 125 FSA

Flexible Spending Account

.

What is a Flexible Spending Account (FSA)?

A Flexible Spending Account, or FSA, lets employees set aside **pre-tax** money from their paychecks to spend on out-of-pocket healthcare expenses (i.e. co-pays, deductibles, over-the-counter items, etc.,). Money that goes into an FSA is pre-tax, so employees can save as much as 40% of each dollar they put into their FSA, as long as they spend the money on qualified health costs.

first CONCORD
Benefits Group

Phone: 402-423-4454
Fax: 402-423-4549
www.firstconcord.com

I.R.C. Section 125 Enrollment Form

NACO GROUP: BURT COUNTY .

Plan Year: July 1, 2023 to June 30, 2024 No.Payrolls: 12

Mid-plan year effective date:_____.

LastName_____ FirstName_____ Date of Birth _____ SocSecNo._____

Home Address _____ City_____ State_____ Zip_____

Email Address_____

DEBIT CARD REQUEST/ CONTINUATION

I understand that the debit card is available to pay only qualified expenses. I also understand that if a payment is made that is not for qualified expenses, I will repay my employer. For any expenses not repaid by me, I authorize my employer to deduct the amount from my paycheck (if permitted by law).

☐ **YES** I want the convenience of using the debit card to pay for qualified expenses. **(E-MAIL required)**

☐ **NO** At this time, I do NOT want to use the debit card.

Flexible Spending Account (FSA)

Allows you to use pre-tax dollars to pay for expenses which are not covered, or are not eligible for payment through any group health care plan(s), under which you or your spouse are covered.

_____ **YES, I elect to participate:** $_____ **Per Pay** $_____ **Annual Amount**

$3,050 maximum election

Dependent Care Spending Account

The Dependent Care Spending Account allows you to use pre-tax dollars to pay for eligible Dependent Care Expenses which allow you or your spouse (if applicable) to work, look for work, or attend school on a full-time basis.

_____ **YES, I elect to participate:** $_____ **Per Pay** $_____ **Annual Amount**

$5,000 maximum election

Group Premium Payment Plan

The Premium Payment Plan allows you to pay for your portion and your dependent(s) portion of employer-provided benefits on a pre-tax basis. I understand that my share of these insurance benefits will be paid with pre-tax dollars.

_____ **YES, I elect to participate**

NOTE: *if your group insurance premiums change during the plan year, your employer will automatically adjust this without the need for a new enrollment form.*

CASH OUT OPTION

_____ **YES, I elect Cash:** In lieu of the group health plan you can opt to take cash. NOTE: This option will be taxed at your regular income tax rate. **(AFTER-TAX)**

_____ **NO, I WAIVE my right to participate and understand that I will lose all tax savings I may have received as a participant.**

My employer and I agree that my taxable income will be reduced each pay period by the amount set forth in this agreement. I understand that I may only change my election in the event of certain changes in my status. Prior to the first day of each plan year, I will be offered the opportunity to change my benefit election for the upcoming plan year. Any qualified expenses that are submitted by me will be reimbursed to me on a tax-free basis. Any contributions that are not used during the plan year will be forfeited and will *not* be paid to me in cash or used in a later plan year.

Employee Signature: _____ **Date:** _____

Flexible Spending Account (FSA)

- **Only individuals eligible for employer-provided major medical coverage can be offered the health FSA (Unreimbursed Medical).**
  This account allows you to pay for out-of-pocket medical, dental, hearing and vision expenses with pre-tax dollars. Examples of these expenses may be, but are not limited to insurance deductibles, medical exams, hearing, dental expenses, vision expenses, orthodontia and Prescription Drugs. All health care expenses must be for the diagnosis, cure, mitigation, treatment or prevention of disease or for the purpose of affecting any structure or function of the body to be a qualified health care expense under the plan.

Dependent Day Care Spending Account

This account allows you to pay for day care expenses on a pre-tax basis throughout the plan year.
Only those dependent care expenses which allow you (and your spouse if you are married)to be gainfully employed are eligible. This excludes care which is primarily for medical or educational purposes.

Eligible Dependents - Dependent children under age 13, or any other dependent who is incapable of caring for himself or herself, whose principal residence is your home and you can claim as a dependent on your federal tax return.

Eligible Expense - Reimbursement is limited to the income of the lower earning spouse and also $5,000/year; $2,500 if married, filing a separate return. Married employees in separate plans can only be reimbursed in total $5,000. The reimbursement amount may not exceed the employee's salary; or for married employees, the lesser of the spouse's salaries (subject to certain exceptions). If your spouse is a full time student or incapable of caring for himself or herself, the maximum is $200 per month for one child or $400 per month for two or more children.

Eligible Providers -

- A licensed day care center which cares for six or more persons
- A unlicensed provider caring for less than six persons
- An in-home provider, as long as that provider is not your child under age 19 or someone you or your spouse can claim as a dependent for tax purposes.

For more information, see IRS publication 503, available from your local IRS office.

Group Insurance Premiums

This account allows you to pre-tax your group-sponsored insurance plans. Group term life up to a maximum of $50,000 may be deducted pretax. Please note that most health insurance provides life insurance as well. This needs to be noted in your calculations. (i.e. medical life insurance $10,000 therefore $40,000 term life may be deducted). Dependent life insurance is not eligible for pretax deductions.

All claims will be paid from actual bills, or copies of actual bills. For Unreimbursed Healthcare Spending Account claims you may also submit a copy of your EOB form from your insurance carrier. These must contain the name of the provider of service, date(s) that the services were provided, and the amount charged. They must be attached to a completed First Concord Benefits Group "Claim for Reimbursement" form.

For personal account information
(balance, claims paid, plan year):

www.firstconcord.com
" REGISTER / SUBMIT A CLAIM " button

Form #NACO Burt

www.firstconcord.com
P.O. Box67220
Lincoln, NE 68506

Phone: 402-423-4454
Fax: 402-423-4549

first CONCORD
Benefits Group

Authorization Agreement for Automatic Deposits

EMPLOYER: _____

_____ Hereinafter-called "Customer", hereby authorizes *First Concord Benefits Group* hereinafter-called "Company" to originate electronic entries transferring funds to Customer's account listed below at _____ (Customer's Financial Institution).

The amount of any debits to Customer's Account will be based upon sums due to or from Company. Company will use its best efforts to insure that all entries on Customer's account originated by Company are in the correct amounts. However, Customer and Company agree that Company will not be liable for any incidental or consequential damages associated with incorrect entries processed by _____(Customer's Financial Institution) and Company's request.

Customer further agrees to be bound by the operation rules of NACHA (National Automatic Clear House Association), by the rules and notices received from Company, and by the rules of Customer's financial institution. Customer acknowledges that the origination of ACH transactions must comply with the provisions of U.S. law.

Notice of termination by Customer of this agreement shall be effective 15 days after properly given and shall not affect entries originated prior to the actual receipt of such notice. Company may terminate this agreement at any time without notice. Notices will be considered properly given when deposited in the US Mail, certified, postage paid, and properly addressed to Company at their place of business or delivered in person to Company's business address.

Customer's Name:	Authorized Signer:
Customer's Address:_	Signer's Title:
Customer's City, State, Zip:	Signer's Signature:
Customer's Financial Institution:	Institution's ABA Number:
Customer's Account Number:	Date:

(ATTACH A COPY OF THE CUSTOMER'S VOIDED CHECK HERE)

first CONCORD®
Benefits Group

ELIGIBLE EXPENSES SECTION 125

Healthcare

Healthcare expenses that **do** qualify for reimbursement. See: IRS Publication 502.
Only expenses not reimbursed by insurance can be claimed. Plan restrictions may apply. Check with your plan administrator.

- Acupuncture (excluding remedies and treatments prescribed by acupuncturist)
- Alcoholism treatment
- Ambulance
- Artificial limbs/teeth
- Chiropractors
- Christian Science practitioner's fees
- Contact lenses and solutions
- Co-payments
- Costs for physical or mental illness confinement
- Crutches
- Deductibles
- Dental fees
- Dentures
- Diagnostic fees
- Dietary supplements with doctor's letter of medical necessity
- Drug and medical supplies (i.e. syringes, needles, etc.)
- Endodontist fees
- Eyeglasses prescribed by your doctor
- Eye examination fees
- Eye surgery (cataracts, LASIK, etc.)
- Hearing devices and batteries
- Hospital bills
- Insulin
- Laboratory fees
- Laser eye surgery
- Menstrual products
- Obstetrical expenses
- Oral surgery
- Orthodontic fees
- Orthopedic devices
- Osteopath fees
- Oxygen
- Over-the-counter drugs
- Periodontist fees
- Physician fees
- Podiatrist fees
- Prescribed medicines
- Psychiatric care
- Psychologist's fees
- Radiology
- Routine physicals and other non-diagnostic services or treatments
- Smoking-cessation programs
- Smoking-cessation over-the-counter drugs
- Surgical fees
- Vitamins with doctor's letter of medical necessity
- Weight-loss programs with doctor's letter of medical necessity
- Weight-loss over-the-counter drugs with doctor's letter of medical necessity
- Wheelchair
- X-rays and MRI

first CONCORD
Benefits Group

ELIGIBLE EXPENSES SECTION 125

Healthcare reimbursement limitation

The amount of Healthcare reimbursement may not exceed the maximum allowed under the plan. Please review your Summary Plan Description or see your Plan Administrator for more information.

Items Requiring a physician's letter listing a medical conditionmaking the item necessary.

- Bedpans and ring cushions
- Boost®/Pediasure®
- Foot spa
- Herbs/Minerals/ Vitamins/Multivitamins
- Massages/Massagers
- Oxygen
- Reconstructive surgery in connection with birth defect, disease, or accident
- Special supplments
- Special school for disable child
- Special teeth cleaning system
- Therapeutic support gloves
- Weight loss programs and fees pertaining to a specific disease
- Wigs for hair loss caused by disease

Healthcare expenses that do not qualify for reimbursement:

- Cosmetic surgery and procedures
- Dental bleaching
- Hair restoration (procedures or medications)
- Health club or gym membership for general health
- Marriage and family counseling
- Weight loss programs for general health or appearance
- Mail order prescriptions from another country
- Premiums you or your spouse pay for insurance coverage (Payroll-deducted premiums sponsored by your employer are eligible under the Premium Only Plan)
- Long-Term Care Insurance does not qualify for reimbursement from a Health FSA. In addition, Long-Term Care Insurance can not be offered through a Cafeteria Plan.