

# FSA INFORMATION SESSION

2021 Flexible  
Spending Account  
(FSA) Updates



# UNDERSTANDING FLEXIBLE SPENDING ACCOUNTS

## An FSA is designed to help you:



Pay for care and services not covered by other benefits



Save money by paying less in taxes

## The different types of FSAs available to you include:



**Healthcare FSA (HCFSA)** lets you set aside money to pay for eligible health care expenses



**Dependent care FSA (DCFSA)** lets you set aside money to pay for eligible dependent care expenses necessary for you and your spouse to work

# UNDERSTANDING FLEXIBLE SPENDING ACCOUNTS



You set aside money from your paycheck — tax-free — up to the IRS limit to pay for healthcare or dependent care expenses.



All HCFSA dollars are available as of the effective date. DCFSA funds are available for reimbursement as they are deposited in your account.



For any HCFSA expenses not automatically reimbursed, you can access your funds by using your FSA healthcare spending card or submitting a reimbursement on **myuhc.com**.



Typically, Columbia University allows \$550 of unused HCFSA funds from a prior year to carry over for use in the next year. DCFSA funds do not have rollover provisions.

## Temporary change due to COVID-19:

For the 2021 plan year, all unused 2020 FSA funds will be available for use through Dec. 31, 2021.

## Use it for medical, dental and vision expenses such as:



Doctor visits and procedures, including copayments, coinsurance and deductibles



Eyeglasses, contact lenses and vision exams



Dental treatments, including X-rays, cleanings, fillings and orthodontic treatment



Covered prescriptions



Over-the-counter (OTC) products and items, such as first aid kits, aspirin, allergy medicine, insulin, contact lenses and more — no prescription required

## Keep your receipts!



**In 2021, you can set aside up to \$2,750.**

**Temporary change due to COVID-19:**  
For the 2021 plan year, all unused 2020 FSA funds will be available for use through Dec. 31, 2021.

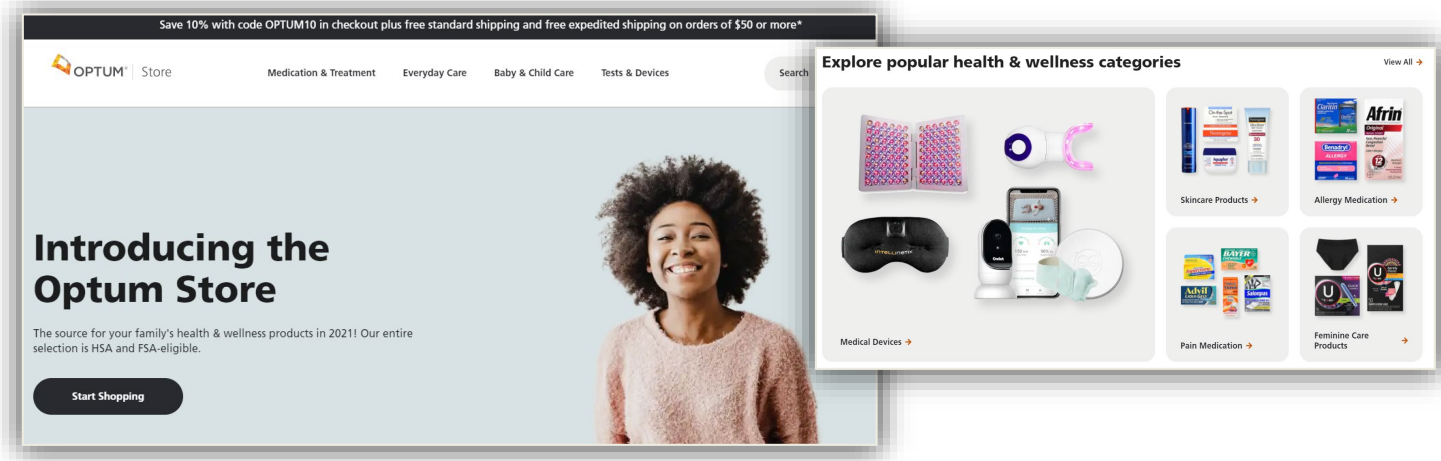
# ELIGIBLE HEALTHCARE FSA EXPENSES

Qualified medical expenses (QME) are designated by the IRS. They include medical, dental, vision and prescription expenses.

- Deductibles
- Copayments
- Prescription medication
- Vision care, including prescription eyeglasses
- Thermometers
- First-aid kits
- Breast pumps and supplies
- Hearing aids
- Crutches
- Mental health counseling
- Addiction treatment
- Over-the-counter medication\* (no toiletries, though — those are considered cosmetic)
- Menstrual products\*
- Chiropractor care
- Diabetic supplies (blood sugar monitors, test strips, diagnostic testing supplies)
- Birth control
- Contact lenses
- Other health care related items/services

\*CARES Act allowed OTC products (no prescription required) and menstrual products to be included as qualified medical expenses as of 1/1/2020.

# A NEW WAY TO SPEND YOUR FSA FUNDS: THE OPTUM STORE



The Optum Store, an affiliate of United Healthcare, offers a wide range of HCFSA- eligible health and wellness products that you can buy with your FSA or HSA or any other standard form of payment.

**Receive an extra 15% discount storewide through May 31, 2021 (use promo code COLUMBIA15).**

**store.optum.com**

## About the Optum Store



### Shop with confidence

Everything on the Optum Store is FSA- and HSA-eligible.



### Skip the receipts

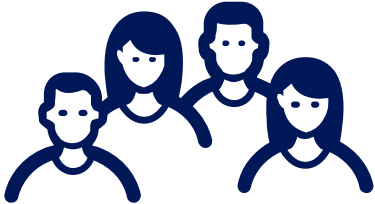
When you use your UnitedHealthcare FSA card, FSA purchases are automatically approved without submitting receipts.



### Save smart. Spend smart.

Make the most of your pre-tax healthcare funds with discounted product bundles and special offers.

# DEPENDENT CARE FSA



## Use a dependent care FSA for in-person:

- Before- and after-school programs, including extended care
- Summer camp
- Babysitter expenses
- Childcare, nanny or au pair costs
- Nursery school, pre-school
- Adult day care
- Elder care
- Travel costs to and from eligible care if provided by your care provider

## Keep your receipts!



### In 2021, you can set aside:

**\$5,250** if married and filing separately

OR

**\$10,500** if a married couple filing jointly or a single parent filing as head of household

### Temporary change due to COVID-19:

For the 2021 plan year, all unused 2020 FSA funds will be available for use through Dec. 31, 2021.

Age limits have been increased from age 13 to 14 for access to 2020 funds.



**myuhc.com**

Online health  
benefits information  
and support, 24/7

View FSA balances

Set up direct deposit

Change personal information

See medical plan information

View online statements

Check claims status

Submit claims online

Review eligible expenses



# COVID-19 IMPACTS TO FSAS

The image features a dark blue background on the left side. On the right, there is a photograph of a desk with a white coffee cup on a saucer, a pen, and a notepad. Overlaid on the photograph is a semi-transparent logo for Columbia University Human Resources. The logo consists of a crown icon on the left, followed by the text 'COLUMBIA UNIVERSITY' in a large, serif font, and 'Human Resources' in a smaller, sans-serif font below it. The background of the photograph is a mix of light blue and pinkish-red tones.

 COLUMBIA UNIVERSITY  
Human Resources

# COVID-19 IMPACTS TO FSAS

- All unused HCFSA and DCFSA 2020 funds rolled forward and are available to you through December 31, 2021.
- Prescriptions are no longer required for certain over-the-counter (OTC) drugs and medications, and menstrual care products are now considered qualified medical expenses.
- The DCFSA 2021 annual election amount increased to \$10,500.
- DCFSA eligibility age maximum is temporarily raised from 13 to 14 for those with remaining 2020 dependent care funds. You can submit claims for:
  - any eligible expense incurred on or after March 1, 2020 but not yet submitted or initially rejected by UHC, or
  - new expenses incurred in 2021, up to the rollover amount from 2020.
- You can make a one-time change to your 2021 FSA elections.

# MAKING AN ELECTION CHANGE

You can make a one-time change to your elections on [CUBES](#) during the special enrollment period from April 1 to April 15.

1

You can make new elections, suspend elections or increase/decrease future elections for your healthcare FSA or dependent care FSA.

2

Increases will be effective January 1, 2021\*. Decreases and new elections will be effective the date you process the change. You will see the updates reflected in your next possible paycheck.

3

Changes are one-time only for both Healthcare and Dependent Care FSA during the special enrollment period.



**Note:** You cannot decrease below the amount already reimbursed from your FSA and the amount deducted from your paycheck. Check your balances on [myuhc.com](#).

\*Or the original effective date of your election.

# MAKING AN ELECTION CHANGE

One-time election changes can be made on [CUBES](#) between April 1 – April 15, 2021.



## Healthcare FSA election changes:

Log in to CUBES.

Click “Get Started” under CHANGE MY FSA then “Select” in My Events; then “Change my FSA Elections” and follow the prompts to newly enroll in or increase your election for the healthcare FSA.

Contact the Benefits Service Center to decrease or suspend your Healthcare FSA election.

Remember to “Checkout”.



## Dependent care FSA election changes:

Log in to CUBES.

Click “Get Started” under CHANGE MY FSA then “Select” in My Events; then “Change my FSA Elections” and follow the prompts to newly enroll in, increase or decrease your election for the dependent care FSA.

Remember to “Checkout”.

**Submit questions now through  
the chat feature.**

**Contact the Columbia Benefits  
Service Center for assistance:**

**Email: [hrbenefits@columbia.edu](mailto:hrbenefits@columbia.edu)**

**Phone: 212-851-7000**

