

# Flexible Spending Account Carryover



## What is a Flexible Spending Account Carryover?

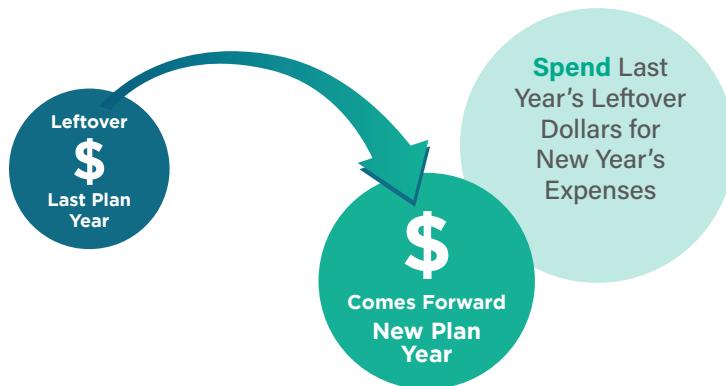
The carryover feature that comes with your Flexible Spending Account (FSA) allows you to **carry over** unused funds into the following plan year. The FSA is generally a “use-it-or-lose-it” account, but your plan allows you to carry over a specified amount of unspent funds.

The FSA carryover is only offered with a **health or limited-purpose FSA**. If you have a dependent care FSA, the carryover is not an option.

## How Does the FSA Carryover Work?

At the end of the FSA plan year, you are able to carry over a specified amount of unused funds into the new plan year. **For example**, if you elected to contribute \$2,700 to your FSA during open enrollment but only spent \$2,400 and your plan allows you to carry over up to \$500, you could carry over the remaining \$300 to use in the next plan year. Keep in mind, if you only spent \$2,000, you can also carry over \$500 but you would lose the additional \$200.

Plans vary, so be sure to check your **FSA plan guidelines** to confirm the amount your FSA allows to carry over.



## What are the IRS Rules?

The IRS requires proof each claim is for an eligible expense. You may be asked to send a copy of your itemized receipt, itemized statement, or Explanation of Benefits (EOB) showing:

- Date of service (not the date of payment)
- Patient name
- Merchant or provider name
- Service provided or item purchased
- Amount of the expense

Only eligible expenses can be reimbursed. For a full list of FSA-eligible expenses, log into your Chard Snyder online account and view the Healthcare Eligible Expenses Table under *Quick Links* on the *Tools & Support* tab.

You must spend and claim your FSA money within your company's plan deadlines. Once you claim an expense you may not claim it again on your annual taxes.



## The Chard Snyder Mobile App



**Manage your  
FSA on the  
go, anywhere,  
anytime**

## Features

- Submit FSA claims with receipt images using your phone's camera
- View account balances and transaction details
- Enable Face ID or Touch ID for easy, secure access
- Catalog past and current receipts using your phone's camera
- Scan any product for eligibility using your phone's camera (*Plan restrictions may apply*)

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