

Health Flexible Spending Account (FSA)

Facts & Stats



30 million

U.S. employees made use of an FSA in 2018.¹

How fast have health insurance premiums increased in the past 12 years?^{1,2}

2x as fast as workers' earnings

3x as fast as inflation



27%

of workers report their anxiety over healthcare expenses has grown worse since last year.³



67%

of employees stress about not having enough money to cover out-of-pocket medical costs.⁴

By using pre-tax dollars that are credited to an account, employees save up to 30% on qualified expenses via tax savings.⁵

What you need to know about an FSA

- Lets you use pre-tax dollars to pay for out-of-pocket healthcare expenses.
- Enables you to pay less in taxes and have more money available for you.
- Deducts pre-tax dollars from your paycheck that are credited to your FSA account—up to \$2,750 annually in 2021.⁶
- Covers qualified expenses throughout the year.
- Funds in excess of \$550 not used to cover qualified expenses by the end of the calendar year will be forfeited, however your employer allows you to roll over up to \$550.

Here's some examples of what an FSA covers

- Copays, coinsurance and deductibles
- Office visits, X-rays and lab work
- Diagnostic services
- Qualified vision and dental expenses
- Prescriptions and OTC medications and supplies
- Items such as blood pressure monitors and diabetic testing supplies
- Physical therapy



The City of Irving recognizes your need to fund your day-to-day healthcare expenses. As part of your benefits plan, we are offering you the opportunity to enroll in an FSA during your open enrollment period.

All full-time employees actively working at least 40 hours per week are eligible for enrollment in an FSA.

Enrollment period: [DATE-DATE].

To learn more and enroll, visit [www.website.com] or call 1-833-571-0500.



¹Aite Group report on CDH Trends 2017 & 2018.

²Kaiser Family Foundation from SHRM Executive Summary Report, Employee Benefits 2019.

³MetLife 17th Annual Employee Benefit Trends Study 2019.

⁴WEX Health Consumer-Directed Health Plans 2019 Research Report.

⁵Savings are based on estimated Federal, State and Local tax rate of 30%. The amount participants can save in taxes will vary depending on various factors, such as the amount they set aside in the accounts, their annual earnings, whether or not they pay Social Security taxes, the number of deductions they claim on their tax returns, their tax brackets and their state and local tax regulations. Participants should check with their own tax advisors for information on how their participation will affect their tax savings.

⁶Contribution limits are subject to change and should be checked on an annual basis on the IRS website.

Like most group benefit programs, benefit programs offered by MetLife and its affiliates contain certain exclusions, exceptions, waiting periods, reductions of benefits, limitations and terms for keeping them in force. Nothing in these materials is intended to be, nor should be construed as, advice or a recommendation for a particular situation or individual. Participants should consult with their own advisors for such advice. Federal and state laws and regulations are subject to change.