

Flexible Spending Arrangements (FSA)

What is an FSA?

- Employer-sponsored benefit
- Available to benefits-eligible employees only
- Allows employees to reimburse medical expenses
- Pre-tax deduction on pay check
- Once each year, employees elect an annual amount to be deducted from salary
- ISI withholds from pay check each pay period
- Employee submits expenses for reimbursement to 3rd party plan administrator
- Use it or lose it

ISI uses a third party to administer the FSA plan

- Total Administrative Service Corporation (TASC)
 - ✓ Established 1975
 - ✓ Administered FSA plans for over 20 yrs
 - ✓ Our agent is a committed Christian with ties to ISI
- ISI transfers the monthly payroll withholdings to TASC electronically

Employee voluntarily elects this option.

- Each employee determines what amount they want available in their FSA account annually
- The amount is spread out over the plan year, which is usually 12 months, in an even amount. ISI's plan year is January through December
- Employee cannot make monthly changes to the amount withheld unless they have a qualifying event.
- Employee registers with the plan administrator online at **<https://www.tasconline.com/participants/html/index.html>**
- Employee must fill out salary reduction agreement
- Toll free number available for assistance 1-800-422-4661
- Employee is issued a PIN for security

Claim payment

- The employee must submit qualified expenses to TASC
- Debit-type card is available to use for medical expense payments
- Employees have up to March of the following year to submit expenses for reimbursement

TASC responsibilities

- Maintains account balance for each employee that elects to participate
- Processes claims on a daily basis
- Works with employees directly to provide maximum benefit
- Payments options: debit card, EFT/ACH, check