Employee Benefits Corporation

Flexible Spending Accounts

Help employees save on eligible health and dependent care expenses.

A flexible spending account (FSA) is a benefit that offers money-saving, tax-advantaged funds for participants to use on their everyday health and dependent care expenses. Employers choose from healthcare, limited health, and/or dependent care FSA options.

FSA Options

When choosing to offer an FSA, employers can offer one or more of the following account types:

Healthcare FSA | Pay for eligible medical, vision, and dental expenses that are not covered by another health plan, including prescriptions and over-the-counter medications and products.

Limited Health FSA | Pay for eligible vision and dental expenses that are not covered by another health plan.

Dependent Care FSA | Pay for eligible dependent care expenses for children or other eligible dependents.

Plan Design Options

Customize your plan to fit your benefits offering.

Rollover is a popular plan option that allows up to a specified amount of unused funds to roll from one plan year to the next. Rollover is not available for dependent care FSAs.

Grace Period gives an additional period of time to incur claims after the end of the plan year when rollover is not offered.

Runout allows extra time after the end of the plan year to submit claims for eligible expenses incurred during the plan year.

Benefits Card

The Benefits Card lets participants pay for eligible expenses directly from their healthcare FSA or limited health FSA rather than needing to submit a claim and wait for reimbursement.

- Smart technology allows all account-based products to be loaded onto one Benefits Card
- Benefits Card documentation can be uploaded directly to the EBCentral app—documentation is reviewed right away to validate qualified expenses or determine if further review is needed
- Additional and replacement cards available at no cost
- Primary cardholders can add the Benefits Card to their digital wallet and use wherever Apple Pay®, Samsung Pay, and Google Pay are accepted
- Benefits Card management available through the *EBCentral*® app or online
- Participant Services contact information on the back of the card

The Benefits Card is available for the healthcare and limited health FSAs. Dependent care FSA participants can conveniently submit claims online or through the mobile app.

Technology Features

Employer administration and participant account management is available all day, every day with our online accounts and mobile app, *EBCentral*. Claims submitted through the online account or mobile app are processed within 2 business days and electronically deposited in the participant's bank account when direct deposit is set up.

Plan Features

- Runout, grace period, and/or rollover support for mid-year takeovers
- Multiple claim funding options
- Compatible with health savings account (HSA) and health reimbursement arrangement (HRA)
- Auto-convert feature available for participants with a standard health FSA who are interested in enrolling in an EBC HSA. Funds in the standard health FSA are automatically converted to a limited health FSA to maintain HSA-eligibility.

Included Compliance Support

- Nondiscrimination testing at the end of the plan year, including all 9 required tests for FSAs and cafeteria plans
- FSA Plan Document and Summary Plan Description
- Annual Form 5500 filing (if required)

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