

City of Lincoln Park

2017 Flexible Spending Account (FSA)

Medical Reimbursement

- What is it?
 - ✓ A way to pay for your non-covered medical expenses with pre-tax money.
- How does it work?
 - ✓ You'll get a debit card with your entire pledged amount loaded on January 1, 2017.
 - ✓ The amount you select (up to \$2,550) is divided evenly and taken out of each paycheck during the 2017 calendar year, pre-tax.
 - ✓ Swipe the card when you go to the doctor's office, pharmacy, dentist or vision provider.
- What types of things can I pay for with this account?
 - ✓ Office visit copays, prescription drug copays, prescription glasses and contacts, dental services, and many more.
- The IRS now allows you to roll over up to \$500 worth of unused money, for use in the next calendar year.

Dependent Care Reimbursement

- What is it?
 - ✓ A way to pay for child care, latchkey, and adult care with pre-tax money.
- How does it work?
 - ✓ The total amount you select (up to \$5,000) is divided evenly and taken out of each paycheck during the 2017 calendar year, pre-tax.
 - ✓ You submit bills or receipts and get reimbursed as soon as the money comes out of your paycheck. This is a pay-as-you-go account; the City cannot advance any money.
 - ✓ If you qualify for the IRS Child Tax Credit you will not be eligible for that in addition to the Dependent Care Reimbursement account. If you spend more than \$5,000 on child care you may have additional tax credits available.
- This account is use it or lose it, per IRS regulations.