

Flex Spending – Changes Ahead



While it seems like a long way off, changes to our benefits plan year that will take effect on January 1, 2020 are important to consider as you make your decisions about participation in the flexible spending benefit at Augustana College.

The IRS sets maximums for the coming year are as follows:

- Medical: \$2650
- Dependent Care: \$2500 for Married filing as single \$5000 for single married filing joint

Medical Flex Spending Accounts

Current elections will run from September 1, 2018 – August 31, 2019. You will not be able to make another election until January 1, 2020. However, employees can elect to use the “grace period” and continue to incur and submit medical expenses until November 15, 2019. There will be no ability to incur or submit medical expenses from November 15 – December 31, 2019. This six week gap will be a one-time transition period to our new plan year. New elections made on January 1, 2020 will continue through December 31, 2020 with a grace period until March 15, 2021.

Dependent Care Accounts

There is no “grace period” provision for dependent care accounts. Current elections will begin on September 1, 2018 and end on August 31, 2019. Expenses incurred during this time period can be submitted until November 30, 2019. There will be a four month gap from September 1, 2019- December 31, 2019 when dependent care flex spending will not be available. New elections made on January 1, 2020 will continue until December 31, 2020.

Plan Ahead

We hope this information will be helpful as you plan for your upcoming open enrollment decisions. You will not be able to change this decision until November of 2019 with elections that will take effect on January 1, 2020, unless you have a qualifying life event

Cards

Your current flex card, pictured here, will be automatically reloaded with your new balance in early September. Do not destroy your current card. A new card will be sent to you only when your current card expires.



Questions?

More information is available by calling the Office of Human Resources