

IMPORTANT

Facts About Your FSA or HRA

Things you should consider if you choose to have your Shared Savings Rewards deposited to an HRA or FSA:

Health Reimbursement Account (HRA):

- There is no limit of Shared Savings Rewards you can deposit to the HRA.
- Shared Savings Rewards are credited to the HRA as they are earned.
- The money will remain in the account as long as you are active in a State Group Insurance health plan.
- The account allows for employer reward contributions only.

Or, a Healthcare Flexible Spending Account (FSA):

- Earn a maximum of \$500 in Shared Savings Rewards per year. Any future rewards, over \$500, will be credited to an HRA.
- Shared Savings Rewards will not be immediately credited to your FSA. However, the rewards will be credited on January 1, 2020, to be used in the 2020 plan year.
- You must choose to enroll in the FSA and deposit a minimum of \$60 during the 2019 Open Enrollment, to be used in the 2020 plan year.
- Up to \$500 will carry over into the next plan year (election + rewards combined).

Whether you choose the HRA or FSA, you can use the reward money to pay for eligible medical, dental, vision, and prescription drug expenses. (Limited Purpose FSA - eligible dental and vision expenses only). For a full list of eligible items, check <https://www.irs.gov/pub/irs-pdf/p502.pdf>.

You can use your Chard Snyder Benefit Card and pay your provider directly from your account, pay your provider directly from your account online, or pay out of pocket and submit a claim to be reimbursed from your account. You will find the *State of Florida FSA-HRA Claim Form* on <https://www.mybenefits.myflorida.com/health/forms>.

If you have any questions, please contact Chard Snyder at 855-824-9284.

Locate additional information on the Shared Savings Program at https://www.mybenefits.myflorida.com/health/shared_savings_program.

Department of
**MANAGEMENT
SERVICES**



▶ Division of State Group Insurance