



FSA: Friendly, Simple, Affordable Lower Your Taxes & Take Home More Money!

Sometimes referred to as a cafeteria plan, flex plan, or a Section 125 plan, a Flexible Savings Account (FSA) lets you set aside a certain amount of your paycheck into an account to pay for your medical & dependent daycare expenses – before paying income taxes. During the plan year, you have access to this account for reimbursement of expenses including:

- Deductibles, co-pays and other eligible expenses not reimbursed by insurance *(Please see your Plan Administrator for a full list of eligible expenses)*
- Prescription drugs and qualified over the counter medical items
- Dental services, orthodontics and dentures
- Eyeglasses, contacts, solutions and laser eye surgery
- Chiropractic services
- Psychiatric care and psychologist's fees
- Smoking cessation programs
- Adult and child daycare services

When you use tax-free dollars to pay for these expenses, you lower the amount of taxes owed per pay period and take home more money.

Your Paycheck <u>Without</u> A Plan		Your Paycheck <u>With</u> A Plan	
Salary	\$2,000	Salary	\$2,000
FICA, federal, state taxes	- \$500	Insurance Premium (Co Pre tax)	- \$100
Insurance Premiums	- \$100	Health & Daycare Expenses**	- \$300
Health & Daycare Expenses	- \$300	Adjusted Earnings	\$1,600
		FICA, federal, state taxes	- \$400
Net Pay Without A Plan	\$1,100	Net Pay With A Plan	\$1,200

*For Illustration purposes only, individual results will vary. * Expenses paid through FSA account.*

Access your secured, personal account 24/7:

- Visit our website www.phillipsresource.com and click on the box for Secure Log-In.
- Enter in username and password (your social security number with dashes plus 00 for both). You will have the option to change this once you enter the site.
- You can check your account history, claims status, download forms, and submit online claims.