



FSA Plan Update

Mid-Year Election Change Update

On May 12, 2020 the IRS released guidance (in the form of Notice 2020-29) to allow temporary changes to Section 125 cafeteria plans to assist with the response to the COVID-19 outbreak. - Your employer's plan has been amended to allow the following election changes.

Healthcare and Dependent Care FSA – You can revoke, increase, decrease or make a new election on a prospective basis without a qualified event.

- ✓ Revoke Election – You can reduce your election to an amount not less than contributions made or reimbursements received, whichever is greater.
- ✓ Increase Election – You can increase your election not to exceed the annual plan maximum allowed.
- ✓ Decrease Election – You can reduce your election to an amount not less than contributions made or reimbursements received, whichever is greater.
- ✓ New Election – You can make a new election not to exceed the annual plan maximum. New elections are on a go forward basis.

Mid-year changes can only be made through the end of the current plan year.

If you have questions contact us:

*Customer service representatives are available at 1-877-424-3570, M-F,
9:00 am – 8:00 pm Eastern Time, excluding holidays.*