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## HEALTHCARE FSA

A Health Flexible Spending Account (HealthFSA) is an IRS-approved program to help you save taxes and pay for qualified medical expenses.

### Key Features

#### HIGHLIGHTS

- x Contributions are automatically deducted from your paycheck on a pre-tax basis, which helps reduce your taxable income and increase your spending power.
- x Your full election will be available to you at the beginning of the plan year.
- x Be conservative any money left in your account at the end of the plan year will be forfeited.
- x Use your benefits card to pay for qualified expenses upfront so you don't have to spend money out of pocket.
- x Keep all receipts in case you need to substantiate a claim for tax purposes.

NOTE: The IRS requires proof that all expenses are eligible. Keep all receipts you need to substantiate a claim.

# FSA RESOURCES

## BENEFITS CARD

The First Financial Benefits Card is available to all employees that participate in Medical FSA and/or a Dependent Care FSA. The Benefits Card gives you immediate access to your money at the point of purchase. Cards are available for participating employees, their spouse, and eligible dependents that are at least 18 years old.

- x The IRS requires validation of most transactions for FSAs. You must submit receipts for validation(q)-(



# Comparing HSAs & FSAs

Differences in HSAs and FSAs

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## HSA

## FSA

### PORTABILITY

It's your account. You can take it with you wherever you go.

You will lose your FSA with a change in employment.

### EFFECT ON TAXES

Contributions may be taken out of your paycheck pre-tax.  
Growth and distributions for qualified expenses are tax free  
or be made on the portal with after-tax contributions.

Tax deduction on taxes at end of year.

Contributions are taken out of your paycheck pre-tax.  
Distributions are tax free for qualified expenses.

### DOCUMENTATION

You are responsible to maintain documentation in case of an  
IRS audit.

You will be requested to provide documentation to  
substantiate the expense.

### TAX DOCUMENTS

1099-SA distributions will be sent to you by January 31.

Reported on W-2.

### INVESTMENTS

Investment options available once you have accumulated  
over \$1,000. Investments can be made online by logging into  
the secure portal at [www.ffga.com](http://www.ffga.com).

No investment options