

City of Haverhill Public Schools FSA Carryover FAQ

The Health Care FSA Carryover feature will allow the carryover of any remaining balance up to \$500 from your 2016-17 Health Care FSA

- Effective July 1, 2017, up to \$500 of unused 2016-17 Health Care FSA funds will automatically roll over into your Health Care FSA for 2017-18.

Questions and Answers:

1. **Who is eligible for the Carryover?** Active employees with a Health Care FSA who have unused funds in their account as of June 30, 2017 will be eligible to roll over funds.
2. **How much can/will be rolled over?** Any remaining balance up to \$500 will be rolled over into the 2017-18 Health FSA.
3. **When will the rolled over Health Care FSA funds be available for use?** Carried over funds will be available to use as of July 1, 2017. For expenses incurred in 2017-18, any current plan year funds will be drawn down first, and then 2016-17 carried over amounts will be used. Carry over funds cannot be accessed by the debit card during the run out period, which ends September 30. Instead, participants will need to submit manual claims via our Reimbursement Center or paper form. New plan year funds will be unaffected.
4. **Does the Carryover apply to the Dependent Care FSA?** No, the Carryover only applies to the Health Care FSA. It does not affect the Dependent Care FSA.
5. **If I do not elect a Health Care FSA for 2017-18, but I have leftover Health Care FSA funds from 2016-17, will those funds be carried over into a 2017-18 FSA?** Yes, for active employees, even if you do not elect a Health Care FSA for 2017-18, any unused available balance from 2016-17, up to a limit of \$500, will be rolled over for you to use during 2017-18.
6. **I may want to elect to contribute \$2,600 (the maximum allowed amount) into the Health Care FSA for the 2017-18 plan year. If I have funds from my 2016-17 Health Care FSA to roll over, won't my Health Care FSA exceed the \$2,600 maximum?** Yes, but it is allowable for your Health Care FSA account to exceed the \$2,600 maximum annual deferral as long as no more than \$2,600 is deducted from your pay on an annual basis.