

**Grace Period**



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***Some things to remember –***

Run-out Period Unchanged

* The deadline to submit claims remains unchanged.
* The run-out is the period of time during which you can submit prior year claims.
* Check your employer plan for the run-out period.

If you have never participated in the FSA, now is the time!

* This is a great opportunity to sign up!
* You can avoid losing unused funds with the 2 ½ month grace period.
* Remember, you can have valuable tax savings of 25% or more by paying dependent care expenses with pretax money.

**Rev. SAIF 08\_2015**

**2 ½ Month Grace Period**

The dependent care flexible spending account (FSA) plan now includes a provision that will allow participants to continue to incur claims for 2 ½ months following the end of the plan year!

That’s right! This means that you can now incur expenses for a 14 ½ month period. Provided you are an active employee, the expenses incurred during the 2 ½ month grace period can be applied to your prior plan year balance!

The benefit to you is:

* You have much less risk of losing unused funds at plan year end.
* Estimating your out-of-pocket expenses will be less worrisome knowing that you have an additional 2 ½ months to incur expenses.
* There is reduced pressure to use up remaining balances. You can avoid the last minute rush to spend at year end.
* There is no dollar limit. The total remaining balance at the end of the plan year is available for use during the 2 ½ months following the end of the plan year.

**Have questions Customer Service Hours: 7:00 am - 7:00 pm CT Monday -Friday; 9:00 am - 1:00 pm CT Saturday**

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