

HOW DOES THE HRA AND FSA DIFFER?

	HRA	HEALTH CARE FSA	DEPENDENT CARE FSA
What is it?	An account set up and funded by your employer to help pay for eligible health care expenses.	An account you can use to pay for eligible health care expenses for you and your covered dependents.	An account you can use to pay for eligible dependent care services for your covered dependents age 12 and under, or disabled dependents of any age who are unable to care for themselves.
Who's eligible?	Anyone who is part of the My Way HRA Plan through Horizon.	Anyone regardless if you are enrolled in a medical plan.	Anyone with dependents age 12 and under or disabled of any age.
Who contributes?	Bancroft	You	You
Limit to the dollar amount that can be put in?	Bancroft contributes \$500 for single coverage and \$1,000 for employees enrolled in all other tiers	Yes. There is an IRS limit on how much you can put into it each year.	Yes. There is an IRS limit on how much you can put into it each year.
Will the balance carry over into the next plan year?	Your employer does not allow carry over.	You may carry over up to \$500 (\$550 from the 2020 plan year into 2021) into the next plan year, depending on your plan.	No. At the end of the plan year, you lose any dollars left in your Dependent Care FSA.
Can I take the account with me? Is it portable?	No	No	No
Eligible Expenses	Fees charged up to the annual deductible (costs associated with medical appointments, bloodwork, x-rays, specialist visit, sick visits, and surgery) and can not be used for prescription, dental, eyeglasses.	Includes doctor office copays, non-cosmetic dental procedures, prescription contact lenses, glasses, sunglasses, LASIK eye surgery, etc.	Au Pair, after school programs, day camps, preschool, adult/eldercare for adult dependents, baby-sitting/dependent care to allow you to work
Can I use the money for things other than qualified or eligible health care expenses?	No	No	No
Can I use the money to pay for COBRA or other plan premiums?	No	No	No

To access the FSA store and purchase Health Care FSA-eligible products, visit fsastore.com.

Need to talk with an account representative? Contact Flores & Associates at (800) 532-3327.

Normal business hours are Monday through Friday, 8:30 AM to 5:00 PM Eastern Time.