

A CLEARER PATH TO HEALTHCARE SAVINGS.



HOW UT FLEX
FUNDS CAN HELP

IMPORTANT REMINDERS FOR THE **2023-2024** PLAN YEAR:

9/01/2023-8/31/2024: Plan year start and end dates

8/31/2024: Last day to incur new eligible Dependent Care account expenses

11/15/2024: Last day to incur new eligible Healthcare account expenses

11/30/2024: Last day to file all claims

You **MUST** Enroll each year to participate with UT FLEX during Annual Enrollment by visiting utbenefits.link/manage.

LET'S GO OVER THE BASICS.

A Flexible Spending Account (aka, UT FLEX) is an employee benefit that allows you to conveniently save money on your family healthcare and dependent daycare expenses. You don't have to pay taxes on the money you contribute to these accounts which results in more take-home pay for you. There are two types of Flexible Spending Accounts—you can enroll in one or both.

1 UT FLEX Healthcare Account

- You can elect up to \$3,050 for the plan year.
- You will have full access to your funds on the first day of the plan year. (This account is pre-funded.)
- You, your qualifying spouse and dependents can use this account—even if they are not covered by your health insurance plan.



2 UT FLEX Dependent Care Account

- This covers things like childcare and elder care for the people that depend on you.
- You can elect up to \$5,000 per family each calendar year.
- You will have access to the funds in your Dependent Care account as they are deducted from your account each paycheck.
- Your child (under the age of 13) is covered, as is a spouse or relative who qualifies and is physically or mentally unable to provide care for themselves.



HOW MUCH CAN I SAVE?



You can save hundreds. Regardless of how much you elect to contribute, you'll decrease your taxable income and increase your spendable income. It's a win-win.

Annual FSA Contributions	Annual Tax Savings
\$500	\$165
\$1,000	\$330
\$3,050 ^{Healthcare Max}	\$1,006
\$5,000 ^{Dependent Care Max}	\$1,650

For illustrative purposes only. Based on the following tax brackets, 25% federal and 7.65% FICA. Your tax situation may be different. Consult a tax advisor.

HOW DOES IT WORK?

IT'S
SIMPLE

So, we covered the basics, but let's go over a few FAQs on how the accounts and funds work.

1 What do you mean a UT FLEX Healthcare account is pre-funded?
For your UT FLEX Healthcare account only, you'll have access to your full election amount at the very beginning of the plan year. It's like a tax-free, interest-free loan to help you pay for healthcare expenses. (Go ahead and schedule that laser eye surgery!) On the other hand, the Dependent Care account is funded each paycheck, and you can only withdraw what has been contributed.

2 What if I don't spend it all?
You can spend unused Healthcare account funds through November 15, 2024. Dependent Care accounts can be used until August 31, 2024. The last day to file claims for both accounts is November 30, 2024. Anything not claimed is forfeited back to the plan.

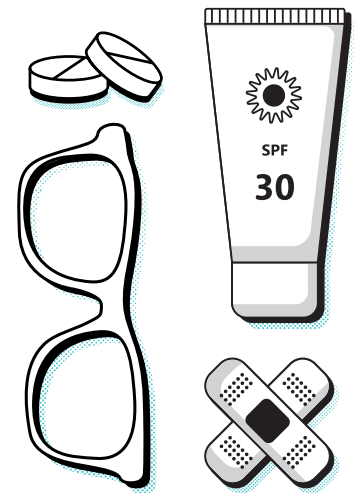
3 Can I make changes throughout the year?
Changes to your election amount (between annual enrollments) are only permitted due to a change of status such as getting married or having a baby.

4 Who's covered?
UT FLEX covers you and your dependents, even if they're not covered under your primary health plan.

5 What's covered by my HCRA?
The list is way too long to include everything here. For a full list, go to www.irs.gov/uac/About-Publication-502. You can also visit the FSA store to purchase eligible items <https://fsastore.com>.

6 The CARES Act, which was signed into effect on March 27, 2020, impacts your healthcare FSA expenses.

- Over-the-counter drugs and medicines are now eligible for reimbursement without a prescription.
- Menstrual care products (i.e., tampons, pads and liners).
- Personal Protective Equipment (PPE) is also eligible.



Here are some examples of what's covered by your HCRA:

- Acupuncture
- Bandages
- Chiropractic care
- Contact lenses & cleaners
- Copays, co-insurance & deductibles
- Dental care (non-cosmetic)
- Diabetic supplies
- Eyeglasses
- Flu shots
- Hearing aids
- Immunizations
- Laser eye surgery
- Orthodontia
- Prescription drugs
- Sunscreen (SPF 15+)

ACCOUNTS ON-THE-GO.

Not only does UT FLEX save you money, it makes spending more convenient than ever.

Your UT FLEX Healthcare debit card.

Once you enroll, you'll receive a debit card that allows you to buy what you need instantly without affecting your checking account. If you enrolled in UT FLEX last year, your current debit card is active through the expiration date. If your card is set to expire after enrollment for the new plan year, you will automatically be sent a replacement card. This doesn't apply to you if you enroll in a Dependent Care account.



Online & mobile access.

Our easy-to-use online portal and mobile application lets you manage your accounts all in one place.

- Check your balance(s)
- View and print account statements
- File a claim by snapping a photo of the receipt
- Sign up for direct deposit and check your reimbursement status
- Access educational materials, calculators and helpful how-to videos
- Set up automated account alerts via email or text message
- Contact support

To register, you'll need the following:

- Employer ID: BBB132002030
- Employee ID: Your Benefits ID (BID) which is the last 8 characters of the Identification Number on your UT medical ID card.



**YOU'VE GOT QUESTIONS.
WE'VE GOT ANSWERS.**

Email: questions@maestrohealth.com
Call: 844.UTS.FLEX

Online Portal: myUTFLEX.com
Mobile App: Maestro Health mSAVE
Mobile for [Apple](#) and [Android](#)