

TAX-SAVING PROGRAMS COMPARISON CHART

	Health Care FSA	Dependent Care FSA	Pre-Tax Commute Plan	Medical/Dental Premiums	Supplemental Insurance
Minimum # of work hours to be eligible	20 hours/week	20 hours/week	none, but you must earn enough to cover your monthly deduction	20 hours/week	20 hours/week
Type of Program	FSA	FSA	pre-tax account	pre-tax deduction	pre-tax deduction
Minimum	<<<< \$250 combined ANNUAL election minimum >>>>				
Maximum	\$3,050/yr	\$5,000*/yr	\$315/mo mass transit, \$315/mo parking**		
Open Enrollment Period	Annually October - November	Annually October - November	Annually October - November	Annually October - November	Annually October - November
Automatic Renewal?	no	no	no	yes	yes
Can be submitted by self?	yes	yes	yes	yes	no, our program manager must enroll you
Length of commitment	plan year or until qualifying event	plan year or until qualifying event	month-to-month	plan year or until qualifying event	plan year or until qualifying event
When are deductions taken from my paycheck?	For bi-weekly & semi-monthly pay cycles: 2x/month Employees on weekly pay cycle: 4x/month	For bi-weekly & semi-monthly pay cycles: 2x/month Employees on weekly pay cycle: 4x/month	first paycheck of each month	For bi-weekly & semi-monthly pay cycles: 2x/month Employees on weekly pay cycle: 4x/month***	Once a month on the second paycheck of each month
When are funds available?	entire election amount available the week after the first 2024 paycheck	after funds are deposited into account	after funds are deposited into account		
Debit card or reimbursement	either	reimbursement	reimbursement		
Unused funds policy	Minimum election (\$250) for the new plan year required for unused balance up to \$610 to rollover to next plan year	use it by 12/31/23 or lose it	Participants who elect \$250 in any FSA/Commuter plan in the new calendar year can rollover to the next plan year		

*\$2,500 for a married person filing as single **Limit set by the IRS. Subject to change. ***If your employer charges 1.5% of your gross pay for medical premiums, then deductions are taken out every pay period.

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