

Health Care FSA/Limited Purpose FSA: 2021 Special Enrollment Period and 2020 Carryover of Unused Funds

IMPORTANT UPDATE: 2021 Flexible Spending Account Special Enrollment Period & Unused 2020 Funds

With the passage of the American Rescue Plan Act (ARPA), Farm Credit Foundations has adopted the temporary provision making it possible for you to reconsider your 2021 Flexible Spending Account (FSA) elections.

Carryover of Unused Funds from 2020

Additionally, any unused funds from the 2020 plan year that may have been forfeited under normal plan rules will be carried over into 2021 and used for either 2020 or 2021 expenses.

You have funds carried over from 2020 available to use in 2021. Please log in to your PayFlex account to validate your amount or call PayFlex at 1-844-729-3539.

Examples of how you might benefit from this one-time opportunity:

- If you expect higher expenses in 2021 than previously estimated, you can consider contributing more to your existing health care FSA
- If you worry you've elected too much for 2021 you can reduce their contribution. (Note: The reduction cannot go below the amount already contributed or claimed, whichever is greater.)

How to Change Your 2021 Election

To make a change to your Health Care FSA/Limited Purpose FSA election for 2021, log into Dayforce and navigate to Benefits>Overview. Complete the **2021 Health Care FSA or Limited Purpose FSA Change** form by May 31.

Any change you make to your HCFSA/LPFSA contribution will be effective the pay period AFTER submission:

- Changes submitted by April 30 will be effective May 1 and appear on the May 15 payroll check
- Changes submitted between May 1 and May 15 will be effective May 16 and appear on the May 31 payroll check

If you have any questions regarding the above information, please contact the Farm Credit Foundations Benefit Team at 1-800-892-7924 or via benefits@farmcreditfoundations.com.