



Flores FSA Open Enrollment – University of  
New England



October 28th 2024

# Agenda

- Why FSA?
- Medical/Limited Purpose/Dependent Care discussion
- The Flores Solution
- Q&A



# Benefits of FSAs



## For Employees:

- Reduces taxable income, lowering tax liability
- Saving an average of 30% for qualified health and dependent daycare expenses
- Providing access to funds right away as needed
- Financial planning of healthcare and dependent daycare care expenses

# Types of Flexible Spending Accounts

- Healthcare Flexible Spending Account (FSA)
- Dependent Daycare Flexible Spending Account (DCA)





# Health Care FSA

*Medical FSAs are great to pay for approved medical expenses tax free!! \$3,200 of tax free money can be used on an annual basis.*

## Eligible expenses include:

- Medical
- Prescriptions
- Vision
- Orthodontics
- Dental
- OTC medications and supplies
- Menstrual care items







# Dependent Daycare Flexible Spending Account

*Dependent Daycare accounts provide pre-tax savings to pay for eligible dependent care expenses up to \$5,000 a year.*

## Eligible expenses:

- Daycare (Children under 13)
- Preschool
- Before and after school care
- Day camps
- Eldercare (Adult Daycare)

Employees can elect up to \$5,000 annually for reimbursement of dependent day care expenses and \$2,500 if married and file income tax separately.



# The Flores Solution:

## Dedicated Customer Service

- No phone tree! When you call Flores, a live voice will answer your call.
- Each employer is assigned a dedicated account manager.
- Bilingual customer service
- Education & engagement resources

## Innovative Technology

- Participant website, [www.flores247.com](http://www.flores247.com)
- Downloadable app, Flores Mobile
- SMS/Email communications
- Auto-Substantiation logic





**Q&A**





**Thank you!**