

Health Savings Account (HSA) and Flexible Spending Accounts (FSAs)

Detail	Dependent Care Flexible Spending Account (DCFSA)	Healthcare Flexible Spending Account (HCFSA)	Limited Purpose Healthcare Flexible Spending Account (LPHCFSA)	Health Savings Account (HSA)
Vendor Name	Group Dynamic	Group Dynamic	Group Dynamic	PayFlex
Eligibility Requirement/Health Plan Required	<p>Employees do not need to be enrolled in a Bates health plan to participate.</p> <p>Employees enrolled in any Bates health plan are eligible to participate.</p>	<p>Employees do not need to be enrolled in a Bates health plan to participate.</p> <p>Employees enrolled in the PPO or ACO health plan are eligible to participate.</p>	<p>Employees do not need to be enrolled in a Bates health plan to participate.</p> <p>Employees enrolled in the HDHP with HSA health plan are eligible to participate.</p>	<p>Employees must be enrolled in the Bates HDHP Plan to participate.</p>
2024 Contribution Limit	\$5,000 if married and filing jointly \$2,500 if filing single	\$3,200	\$3,200	Individual: \$4,150 Family: \$8,300
Catch Up Contribution (Employees over the age of 55 are eligible to contribute additional money to the account)	No	No	No	Employees over the age of 55 may contribute an additional \$1,000.
Funds Rollover?	<p>No roll over to 2025.</p> <p>Employees have a 2.5-month grace period, until March 15th to spend the money in the account. Money not spent by the deadline will be forfeited.</p>	<p>Employees CAN roll over up to \$610 of their 2024 funds into 2025.</p> <p>Any funds in the account over the amount of \$640 will be forfeited.</p>	<p>Employees CAN roll over up to \$610 of their 2024 funds into 2025.</p> <p>Any funds in the account over the amount of \$640 will be forfeited.</p>	<p>Unused funds roll over from year to year, and there's no "use-it-or-lose-it" rule.</p>

Claim Filing Deadline	<p>Employees can file claims up until March 31, 2025 to use their Dependent Care FSA money.</p> <p>Claims can be submitted for services rendered from 1/1/24 to 3/15/25.</p>	<p>All claims for 2024 services must be filed by March 31, 2025 - any funds leftover (that exceed \$610) will be forfeited.</p> <p>Claims cannot be submitted for services rendered in 2025.</p>	<p>All claims for 2024 services must be filed by March 31, 2025 - any funds leftover (that exceed \$610) will be forfeited.</p> <p>Claims cannot be submitted for services rendered in 2025.</p>	None
Qualified Expenses	<ul style="list-style-type: none"> • Before and after-school care • Pre-school • Day camps • Wages paid to a childcare provider in your home, including employment taxes • Child care center • Fees charged by a childcare provider working out of his or her home 	Covers a wide range of eligible healthcare expenses, including medical, dental, and vision costs.	Covers dental and vision expenses <u>ONLY</u> .	Covers a wide range of eligible healthcare expenses, including medical, dental, and vision costs. Can also cover the cost of Long Term Care premiums.
Change Contribution Amount?	Under specific circumstances, employees may make changes to their Dependent Care FSA contributions.	Employees may not make changes to their Healthcare Flexible Spending Account contributions after the beginning of the year.	Employees may not make changes to their Limited Purpose Healthcare Flexible Spending Account contributions after the beginning of the year.	Employee Health Savings Account Contributions can be adjusted throughout the year, up to the annual contribution limit.
Bates' Contribution	<p>Bates offers a Dependent Care Subsidy to assist with the expense of childcare. Based on your income and number of children you are eligible for anywhere from \$520 to \$3,900 per year. You will need to include a copy of your 2022 tax return when signing up for the DCFSA to determine how much your benefit will be.</p> <p>Employees must contribute to the DCFSA to receive the subsidy.</p>	None	None	<p>Bates offers a base contribution to the HAS. The base contribution amounts are below.</p> <p>Individual: \$600 Family: \$1200</p> <p>Employees do not need to contribute to the HSA to be eligible for the Bates base contribution.</p> <p>If an employee elects to also contribute money to the HSA, Bates will match up to 50% of the employee's contribution with a maximum match of \$300 for individuals and \$600 for families.</p>