

Important Information

About Your Flexible Spending Account

Schupan & Sons, Inc.

Account Manager: Lidia Becker

Minimum Check Reimbursement: \$50.00



Plan Year: January 1, 2024 – December 31, 2024

Dependent Daycare Annual Maximum: \$5,000.00

ENROLLMENT– If you are enrolling in a Dependent Daycare Account, you must enroll in the plan every year. **If you do not enroll it will be assumed that you do not wish to participate in the Dependent Care Account for the current Plan Year.**

MANDATORY STATEMENT FOR DEPENDENT CARE – If you enroll in the Dependent Care FSA account you will need to submit a Mandatory Statement for Dependent Care for each provider that will be used during the Plan Year. We will be unable to reimburse you for expenses incurred from a provider where a form has not been provided.

FLEX ADMINISTRATORS VISA CARD – Your new election amount will automatically be added to your card on the first day of the new plan year. If you do not have a debit card, a set of 2 cards will be automatically be ordered for you and sent to your home address.

DIRECT DEPOSIT FOR REIMBURSEMENTS – You have the option to have your FSA reimbursements electronically deposited in to the bank account you specify. To sign up for direct deposit, log in to the Flex Administrators portal or mobile app and enter your bank information. You will need to authenticate your bank 2-3 days later. Instructions are included as you enter your bank info.

PLAN YEAR GRACE PERIOD – At the end of the plan year you will have an additional 90-days to submit claims for expenses incurred during the plan year. After the 90-day grace period under the IRS “use-it-lose-it” forfeiture rule any unused account balances will be forfeited. Your final claim submission date is **March 31, 2025**.

EMPLOYEE TERMINATIONS – If you terminate your employment prior to the end of the plan year you will have **90 days** to submit claims for expenses incurred through your termination date.

If You Have Questions About Your Benefit:

Visit our web site (www.flexadministrators.com) to retrieve your account balance and download forms.

To speak to a representative call: 800.968.3539 or 616.456.7908

Flex Administrators: 3980 Chicago Drive, Suite 230, Grandville, MI 49418