

HEALTHCARE FLEXIBLE SPENDING ACCOUNT (FSA)

Healthcare FSA

You can save money when you use tax-free dollars from a Health Care Flexible Spending Account (Health Care FSA) to pay eligible health care expenses incurred by you, your spouse or your dependent child(ren). Note: You do not need to be enrolled in a Northwestern-sponsored medical plan to participate in a Health Care FSA.

You can contribute up to \$2,700 a year to your account. The minimum annual contribution is \$240.

If you choose to contribute to a Health Care FSA:

- Once your enrollment takes effect, you will not be able to change your pre-tax contributions to the account until the next Open Enrollment period unless you experience a qualifying life event.
- You can be reimbursed for eligible health care expenses up to the full value of the pre-tax contributions you've agreed to make for the year from the first day of the benefit year – even before all scheduled contributions for the year have been made.
- You can use the money you contribute to a Health Care FSA each year to pay eligible expenses incurred in the calendar year (January 1-December 31) in which they are made, as well as eligible expenses incurred January 1-March 15 of the following calendar year (the grace period).
- The deadline for submitting claims is March 31 of the year following the calendar year in which the contributions are made.
- You will forfeit any unused contributions in a Health Care FSA not used by the claim filing deadline.
- Funds in your Health Care FSA are not “portable” if you retire or leave Northwestern.



Please Note: You must renew your election to make pre-tax contributions to a Health Care FSA each year during Open Enrollment. If you don't, your Health Care FSA pre-tax contribution amount for the next year will default to \$0.

