



Coronavirus Aid, Relief, and Economic Security (CARES) FSA Changes

The Coronavirus Aid, Relief, and Economic Security (CARES) Act signed into law as of March 27, 2020, contains important provisions that will affect Pro Chem's Flexible Spending Accounts (FSAs). Also, under existing rules, certain changes in your situation may allow you to increase or decrease contributions, or enroll or disenroll from your FSA.

Under the CARES Act, you can now pay for or receive reimbursement for:

- Over-the-counter drugs and medicines *without* a doctor's prescription.
- Menstrual care products (now considered a qualified medical expense) through an FSA. All expenses incurred after December 31, 2019, qualify, and the provision has no expiration date.

Your Dependent Care FSA

Here are a few situations that have arisen due to the COVID-19 pandemic that may affect your Dependent Care FSA.

Scenario A: Your child's daycare closes causing a loss of care and a loss of care expenses. This is a significant reduction or elimination in your annual cost of care.

Because your care expenses have decreased, you may decrease your election or stop participating in the plan.

Scenario B: You are now working from home and can keep your children home instead of going to daycare. This is a significant reduction or elimination in your cost of care.

Because your care expenses have decreased, you may decrease your election or stop participating in the plan.

Scenario C: Your child's school closes and you need to enroll your child in daycare to allow you to continue to work. This is a new expense that was not previously present.

This new care expense would allow you to enroll or increase your current election.

Keep in mind, you must request the change to your FSA within 30 days of the status change occurring. If you opt to stop participating in the plan, you may only be reimbursed for expenses from Jan. 1 (or your start date) through the date you stop participating. If you forget to restart participation when you return, you may not be able to use the money you've already contributed.

It may be safer to reduce your contribution to the amount you've contributed year-to-date. This means you can use the funds you've already contributed through the end of the year.

Your Health FSA

If your spouse loses a job, and eligibility for the employer's FSA plan, due to the pandemic, you may enroll in Pro Chem's FSA or increase your contribution.

For more questions or to make changes to your plan please contact Kyle Betz at USI our Benefits Coordinator Office (470)428-9812 or kyle.betz@usi.com