

# FLEXIBLE BENEFITS PLAN

Gallup McKinley County Schools

Employer NBS460417

## PLAN HIGHLIGHTS

Login at: [my.nbsbenefits.com](http://my.nbsbenefits.com)



Congratulations! Gallup McKinley County Schools has established a "Flexible Benefits Plan" to help you pay for your out-of-pocket medical expenses. The benefits you elect are paid for with a portion of your pay before Federal income or Social Security taxes are withheld. This means that you will save money by paying less taxes and have more money to spend. However, if you receive a reimbursement for an expense under the Plan, you cannot claim a Federal income tax credit or deduction on your return.

### GENERAL PLAN INFORMATION

Plan Year:.....January 1<sup>st</sup> through December 31<sup>st</sup>

Maximum Health FSA Limit.....Current IRS limit \$3,050  
*See Code Section 125(i)(2) or current enrollment information*

Maximum Dependent Care Limit:.....\$5,000

#### Grace Period

If you have unused contributions in your Flexible Spending Accounts from the immediately preceding plan year, you may have a limited period to incur additional qualifying FSA and/or Dependent Care expenses.

Health FSA .....75 days

Dependent Care (DCAP).....75 days

#### Deadlines to Incur Expenses on Elected Funds

Health FSA.....March 15<sup>th</sup>

DCAP.....March 15<sup>th</sup>

#### Deadlines to File for Reimbursement

Run-out Period:.....90 days

Health FSA and DCAP..... March 30<sup>th</sup>

#### Mid-Year Terminations

FSA .....60 days following termination date

DCAP..... 60 days following termination date

Orthodontic Reimbursement .....in full at time of banding

Payment Upfront.....allowed

### AM I ELIGIBLE TO PARTICIPATE

#### Premium Only Plan Account:

If you work 20 hours or more each week for the company, you will be eligible to join the Plan according to our Group Medical Plan.

You will enter the Plan on the day in which you meet the above eligibility requirements.

#### Flexible Spending Account(s):

If you work 20 hours or more each week for the company, you will be eligible to join the Plan on your date of hire.

#### Highly Compensated & Key Employees

Under the Internal Revenue Code, "highly compensated employees" and "key employees" generally are Participants who are officers, shareholders or highly paid. If you fall within these categories, you may be limited in the benefits or election amounts that are available to you. Please refer to your Summary Plan Description or your HR Department for more information.

### WHAT TYPE OF BENEFITS ARE AVAILABLE

Under our Plan, you can choose the following benefits. Each benefit allows you to save taxes at the same time because the amount you elect is set aside on a pre-tax basis.

#### Health Flexible Spending Account:

The Health Flexible Spending Account (FSA) enables you to pay for expenses allowed under Section 105 and 213(d) of the Internal Revenue Code which are not covered by our insured medical plan. Your Plan Maximum can be found in the General Plan Information section.

#### Dependent Care Flexible Spending Account:

The Dependent Care Flexible Spending Account (DCAP) enables you to pay for out-of-pocket, work-related dependent day-care cost. Please see the Summary Plan Description for the definition of eligible dependent. The law places limits on the amount of money that can be paid to you in a calendar year. Generally, your reimbursement may not exceed the lesser of: (a) \$5,000 (if you are married filing a joint return or you are head of a household) or \$2,500 (if you are married filing separate returns); (b) your taxable compensation; (c) your spouse's actual or deemed earned income.

#### Premium Expense Plan:

A Premium Expense portion of the Plan allows you to use pre-tax dollars to pay for specific premiums under various insurance programs that we offer you.

#### NBS Welfare Benefit Service Center

(855) 399-3035

[service@nbsbenefits.com](mailto:service@nbsbenefits.com)



#### Gallup McKinley County Schools Flexible Benefits Plan

#### Plan Contact Person:

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640 Boardman Drive  
Gallup, NM 87301  
(505) 721-1000  
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# Flexible Benefits Plan

## Highlights Continued

Please note: Policies other than company sponsored policies (i.e. spouse's or dependents' individual policies etc.) may not be paid through the Flexible Benefits Plan. Furthermore, qualified long-term care insurance plans may not be paid through the Flexible Benefits Plan.

### **DETERMINING CONTRIBUTIONS**

Before each Plan Year begins, you will select the benefits you want and how much of the contributions should go toward each benefit. It is very important that you make these choices carefully based on what you expect to spend on each covered benefit or expense during the Plan Year.

Generally, you cannot change the elections you have made after the beginning of the Plan Year. However, there are certain limited situations when you can change your elections if you have a "change in status". Please refer to your Summary Plan Description for a change in status listing.

### **HOW DO I RECEIVE REIMBURSEMENTS**

#### **Participant Portal or Mobile App**

During the course of the Plan Year, you may submit requests for reimbursement of expenses you have incurred. Expenses are considered "incurred" when the service is performed, not necessarily when it is paid for. Claims may be submitted through your online account or the NBS Mobile App.

In order to have the reimbursements made to you for qualifying Dependent Care expenses, you must provide a statement from the service provider including the name, address, date of service, the amount of expense and proof that the expense has been incurred. In most cases, the taxpayer identification number of the service provider will also be necessary.

Claims for reimbursement must be submitted in accordance with the timelines provided in the General Plan Information section.

#### **NBS Smart Debit Card – FSA Pre-paid MasterCard**

Your employer may sponsor the use of the NBS Smart Debit Card to access your Health FSA dollars. You may use the card to pay merchants or service providers that accept credit cards, so there is no need to pay cash up front then wait for reimbursement.

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