

Flexible Spending Account for Health Care*

The Flexible Spending Account, or FSA, for Health Care is an account that lets you set aside money to pay for eligible out-of-pocket medical, prescription drug, dental, vision, and hearing care expenses on a tax-free basis. The expenses can be for you or your dependents (even if they aren't covered by a company-sponsored plan). At the time you enroll, you elect a contribution amount from \$130 to \$2,600 in 2018.

Your contributions will be deducted from your ledger before taxes are withheld and then deposited into your account. You don't pay taxes on your contributions when the money goes into your FSA, or when you take money out of your FSA as reimbursement for eligible expenses.

With the FSA for Health Care, your claims are paid in full up to the amount of your annual contribution election, regardless of how much money is in your account at the time.

Qualified health care expenses include:

- Out-of-pocket medical, prescription drug, and dental expenses, such as deductibles, coinsurance, copayments, and expenses above plan maximums
- Over-the-counter medications with a written prescription from your doctor
- Out-of-pocket vision care expenses

It is important that you use your FSA only for eligible expenses as defined by the IRS. (Please note: not all medical expenses qualify for reimbursement from your FSA, so make sure the expenses you submit for reimbursement are eligible.) For a complete list of eligible expenses, visit www.irs.gov and see publication 502. Any ineligible expenses will be treated as taxable income.

You can use your 2018 FSA for Health Care for eligible out-of-pocket expenses you incur through March 15, 2019. You will have until March 31, 2019, to submit your claims. Plan carefully, as you will forfeit unused dollars remaining after March 31, 2019.

Generally, if you leave New York Life, you can submit claims for your FSA only for services incurred before you left the company.

*Not available for newly contracted agents.