

The HRA and FSA for Health Care work a little differently and, depending on the medical option you choose, you can have one or the other – or both. The table below highlights the key features of each account:

	HRA	FSA for Health Care**
<b>How do you participate in this account?</b>	An account is <b>set up for you</b> if you enroll in the <b>Active Health Option</b>	At the time you enroll, <b>you elect to</b> contribute with pre-tax dollars
<b>How is the account funded?</b>	<b>New York Life funds</b> the HRA with: <ul style="list-style-type: none"> <li>• <b>Consumer dollars</b> on January 1*</li> <li>• <b>Unused HRA balances</b> from the previous year on January 1**</li> <li>• <b>Health incentive dollars</b> you may earn as you complete healthy activities throughout the year</li> </ul>	<b>You fund</b> the FSA with pre-tax contributions deducted from your pay <ul style="list-style-type: none"> <li>• <b>You choose the amount</b> you wish to contribute</li> <li>• <b>You can contribute</b> between \$130 and \$2,600 through pre-tax deductions from your pay</li> </ul>
<b>What expenses are eligible for reimbursement?</b>	<ul style="list-style-type: none"> <li>• Medical expenses (covered under the Active Health Option)</li> </ul>	Out-of-pocket costs, including: <ul style="list-style-type: none"> <li>• Medical expenses</li> <li>• Prescription drug expenses</li> <li>• Dental expenses</li> <li>• Vision expenses</li> <li>• Hearing expenses</li> </ul>
<b>When is the money available for my use?</b>	<ul style="list-style-type: none"> <li>• You can only use money already in your account and if you also have an FSA, your entire FSA balance must be used before you can access money in your HRA</li> </ul>	Your FSA annual contribution election amount is available to you from day one (January 1, 2018)
<b>Do I have to use the accounts in a particular order?</b>	<ul style="list-style-type: none"> <li>• Your entire FSA balance must be used before your HRA funds are available to you</li> <li>• This applies only if you have both an FSA and an HRA</li> </ul>	

\*If you are newly contracted, consumer dollars are available once you enroll.

\*\*Not available for newly contracted.

	HRA	FSA for Health Care
<b>Do funds roll over each year?</b>	<b>Yes</b> – any money remaining in your HRA at the end of the year will roll over to the next year, as long as you work for New York Life and remain in the Active Health Option.	<b>No</b> – you use it or lose it; you have until March 31, 2019, to submit eligible expenses incurred through March 15, 2019. Any unclaimed funds will be forfeited.
<b>How can I access and manage the account?</b>	Both the HRA and FSA are managed through the PayFlex system. See <a href="#">page 28</a> to learn more about PayFlex or view the <a href="#">PayFlex infographic</a> .	
<b>Do I need to verify all claims?</b>	The IRS requires documentation to confirm your expenses are eligible for reimbursement. Claims paid directly or reimbursed through the PayFlex website can be verified with just a few clicks directly on the site. If you use a debit card to pay for an expense, you will most likely need to verify the claim. Once you register for PayFlex and set up your notification settings, you will be notified when you need to provide additional documentation to verify a claim. It's important to respond in a timely manner as your debit card may be suspended, and unverified claims will be treated as taxable income.	
<b>How can I verify a claim?</b>	View the <a href="#">PayFlex infographic</a> for information on how to verify a claim.	

**Note:** Any expenses for which you use the HRA must be eligible expenses under the Active Health Option. For the FSA, expenses must be qualified expenses according to the IRS.



For information on how to pay and verify claims through PayFlex, view the [PayFlex infographic](#).