

UNDERSTANDING CARRYOVER

What is Carryover?

Your Health FSA may be set up to allow you to move unused funds into a future plan year. This is called "carryover". The amount that can be carried over is determined by current IRS regulations as well as your employer's plan design. In general, the maximum carryover amount cannot exceed 20% of the maximum IRS election limit for the Health FSA.

When are Carryover Funds Moved?

Funds eligible for carryover cannot be fully determined until all administration for the original funding year ends. During the run out period of your previous plan year (the funding year), funds eligible for carryover can still be claimed manually for expenses that were incurred within the funding year.

It can be confusing to understand carryover and how that impacts your account specifically. To help unpack that, we've designed a custom Fund Rollover overview that can be access via your Igoe Participant Portal account. Simply log in, click on your Health FSA and select the "Account Details" tab.

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