

Flexible Spending Accounts (Cafeteria Plan)

The Office of Group Benefits offers faculty and staff the Flexible Benefits Plan which includes Premium Conversion, Medical Care and Dependent Care Flexible Spending Accounts.

Flexible Spending Accounts allow employees to set aside pretax dollars for qualified medical and/or dependent care expenses. All full-time and newly hired employees are eligible to participate in the Premium Conversion and Dependent Care Flexible Spending Accounts. However, participation in the Medical Spending Account is limited to full-time faculty and staff with a minimum of 12 months of continuous state employment.

The maximum contribution per family is \$5,000 for the taxable year as well as for the Flex Plan Year. If an employee and spouse are enrolled in separate Dependent Care Flexible Spending Accounts, they may both make contribution and submit claims, but the total for both the Medical Spending and Dependent Care Account may not exceed \$5,000.

Claims for reimbursement must be submitted to the third party administrator within 90 days following the end of the plan year (plan year ends June 30th of each year). The Flexible Spending Accounts have a “use it or lose it” provision where any remaining funds in the account must be used prior to the end of the plan year or the funds will be forfeited. There is a \$42.00 administrative fee per Flexible Spending Account. Participation in the Premium Conversion option is free of charge.

The third-party administrator for the Flexible Benefits Plan is DataPath Administrative Services, Inc. 1601 Westpark Drive, Suite 9, Little Rock, AR 72204. To speak to a representative call 800-685-0655 or fax information to 888-472-6777. Employee account information can be viewed at www.myrsc.com.

For more information visit the Office of Group Benefits website at www.groupbenefits.org.