

## **Medical Spending Accounts**

Faculty and staff can set aside monthly allotments on a pretax basis to pay for uninsured medical expenses. Eligible expenses include but are not limited to eligible drugs (prescription and over the counter), eyeglasses, orthodontic treatments, optometrist fees, doctor fees, diagnostic tests, etc.

Enrollment into a Medical Spending Account is limited to full-time employees with a minimum of 12 months of continuous employment. Changes to medical insurance coverage and the medical spending accounts are subject to qualifying events established by IRS Rules and Regulations. Employees cannot change the amounts of their medical spending account elections or any sheltered insurance premiums unless a qualifying event is present.

Funds designated to a medical spending account are available on the first day of the new plan year (July 1<sup>st</sup>). Faculty and staff will be issued a mysource card, which is a MasterCard to assist with the payment of eligible medical expenses. All charges are automatically deducted from your medical account. Employees must submit a claim form to DataPath for any reimbursable expenses not incurred on the mysource card. In addition, IRS Rules and Regulations require receipts be submitted to DataPath for all charged expenses within two weeks of the incurred expense.

Employees must re-enroll in the Medical Spending Account every year during April open enrollment.