Save taxes on eligible medical and/or dependent care expenses.
If you or your dependents expect to incur out-of-pocket medical and/or dependent care (childcare) expenses during 2016, then consider an FSA to decrease your taxes.

- All benefits eligible faculty and staff may enroll annually in a flexible spending account.
- You and/or your dependents do not need to be enrolled in Bentley’s health plan to participate in the medical FSA.
- Dependent Care expenses are limited to qualifying individuals, generally dependent children under the age of 13 or an incapacitated dependent or legal spouse.
- If you do not enroll now for 2016, you must wait until the next Open Enrollment period, unless you experience a “qualified event” (marriage, divorce, birth of child etc.)
- If you enroll for 2016, you cannot stop or change your deduction(s) during the year unless you experience a “qualified event”.

Here’s how it works.
Carefully estimate your and your dependents’ medical and/or dependent care (childcare) expenses, and determine a specific dollar amount to be withheld from your pay on a pre-tax basis in equal installments over the 2016 calendar year. These dollars are deposited into flex accounts used to reimburse you throughout the year as expenses are incurred.

- A minimum deduction of $200 per year is required for participation in either plan.
- You may set aside up to $2,500 in the medical spending account and up to $5,000 in the dependent care account.
- A debit card is available for medical accounts. Please keep your debit card from one year to the next!

Each calendar year you must enroll on-line via MyBentley. Instructions will be sent via e-mail and posted on the Bentley Human Resources / Open Enrollment web page. No paper enrollment forms are required. You will receive an e-mail confirmation of your payroll deductions after you have completed your online elections. (Employees without access to a computer should contact Sandy Smith for enrollment assistance.)

- Dollars deposited into these accounts cannot be refunded to you due to the “use it or lose it” requirement. However, participants have 2½ additional months after each calendar year to incur expenses without forfeiting flex dollars. (Forfeited contributions offset plan expenses.)
- For 2016, contributions may be used for expenses incurred from January 1, 2016 through March 15, 2017, and submitted by March 31, 2017.
- Reminder: For 2015 participants, contributions may be used for expenses incurred from 1/1/15 through 3/15/16, and submitted to Crosby Benefits Systems by 3/31/16.)

Have questions or need enrollment assistance?
- For more information, including a list of eligible dependents, eligible expenses, a tax savings calculator, and reimbursement forms and instructions, visit www.crosbybenefits.com. Links to the Crosby website and a copy of the FSA Summary Plan Description are available at http://www.bentley.edu/offices/human-resources/benefits.

- Contact Sandy Smith, Senior Benefits Specialist (at X2817), or Crosby Benefit Systems at 800-462-2235.