

Optum Bank dependent care flexible spending accounts



Save for day care, child care, preschool, summer day camps and adult day care.

Save on taxes.

With an Optum Bank® dependent care flexible spending account (DCFSA), you can save for day care, child care, nursery school and preschool tax-free. If you are working, you are able to use your account to pay for the care of your child under the age of 13 or to care for qualifying dependent adults, like elderly parents, who can't care for themselves.

How it works.

You can enroll in a dependent care FSA as long as you and your spouse are working, looking for work or are a full-time student.

With a dependent care FSA, you choose how much to contribute, up to a maximum of \$5,000 per household, per year. Your employer deducts this amount from each paycheck, before taxes. You don't have to pay federal, state or payroll taxes on the money credited to your account, although a couple of states do tax contributions. You save money as you lower your income taxes.

Dependent care funds are deposited over 10 pay periods.

The money you contribute to your dependent care FSA is deducted from your pay over 10 pay periods (September - June)* and deposited into your account. The total funds you contribute annually are not immediately available at the beginning of the plan year. This is an important difference between a dependent care FSA and a health care FSA. As soon as you have money in your dependent care FSA, you can use it to pay for eligible dependent care expenses.

You may be able to use your account to pay for:

- Nursery school and preschool
- Summer day camps
- Before and after school programs
- Babysitters
- Adult day care for an elderly dependent

The IRS publishes information on FSAs and eligible dependent care expenses. Visit [irs.gov](https://www.irs.gov) to learn more.

Start saving today.

Sign up for an Optum Bank dependent care FSA during benefits enrollment.

*20 pay periods for bi-weekly paid employees.

Important things to know about your account.

How to enroll.

Things to consider:

- What dependent care services will you need during the year?
- How often will you use these services?
- How much will everything cost?
- Your annual election (and contributions) are based on your expected expenses for the calendar year - not school year.

Support and account information.

Your account information is available anytime at optumbank.com/FCPS.

Changing your contributions.

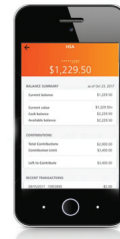
In special situations — if you have a baby, adopt a child or become responsible for an adult — you may be able to adjust the amount you contribute to your dependent care FSA. This is called a change in status. If you have a change in status, you must notify the FCPS Office of Benefit Services within 30 calendar days of the event. If you terminate employment, refer to the Employee Benefits Handbook for information on your eligibility and claims processing deadlines. Your benefits representative can help you adjust your contributions.

“Use or Lose”

The “use or lose” rule means you will lose any money left in your account at the end of the plan year. The dependent care FSA does not allow you to carry over unused funds. Be sure to use all of your dependent care FSA funds, as you will forfeit unused funds after the run out period has ended.

Health accounts can affect your taxes.

Depending on your taxable income, a dependent care FSA may save you more money than the tax credit on your income tax filing. You can't claim a dependent care tax credit on your federal income tax return for services that were reimbursed by your dependent care FSA. Consult a tax advisor to see what option is best for you.



It's simple to manage your account.

Optum Bank gives you the resources you need to make the most of your health care dollars. Access your account anytime at optumbank.com/FCPS or through our mobile app.

Questions?

Call **1-844-875-5714** to speak to a highly trained account representative.



OPTUM Bank® optumbank.com/FCPS

Dependent care flexible spending accounts are administered by OptumHealth Financial Services, Inc. and are subject to eligibility and restrictions.

This communication is not intended as legal or tax advice. Please contact a competent legal or tax professional for personal advice on eligibility, tax treatment and restrictions. Federal and state laws and regulations are subject to change.