Optional Flexible Spending Accounts

As a part of Murray State University’s Tax-Saver Program, you can contribute to Medical Flexible Spending Accounts (FSAs) that let you pay yourself back on a tax-free basis for certain healthcare and dependent day care expenses. You can contribute to either a Medical Flexible Spending Tax-Saver Account or Dependent Flexible Spending Account (Day Care), or both. This means the actual impact on your take-home pay is less.

**Medical Flexible Spending Account (HCFSA)**
You can contribute a minimum of $50 and a maximum of $2,550 to a Medical Flexible Spending Tax-Saver Account. Your contributions are paid through payroll deductions with pre-tax dollars.

**Dependent Day Care Flexible Spending Account (DCFSA)**
A Dependent Care FSA lets you use pretax dollars to pay for eligible expenses related to day care, while you and your spouse work, or go to school full-time. The maximum amount allowed by the IRS is $5,000 a year for individuals or married couples filing jointly, or $2,500 for a married person filing separately.

**$500 FSA Carryover Feature:** If you were enrolled in an FSA in 2015 you can use 2015 dollars to pay 2015 plan year claims through May 31, 2016. 2016 claims CANNOT be paid with 2015 contributions. After May 31, 2015 up are allowed to carryover up to $500 to pay future claims. This program will continue going forward, each year you have until May 31 of the following year to pay plan year claims. After that point you can carryover up to $500 to pay future claims.

[Link to List of FSA eligible expenses.]