

University of Montevallo
Flexible Spending Account Plans
Enrollment/Waiver Form
Calendar Year 2020

Last Name (Please Print) **First** **Middle Initial** **M Number**

Department **Campus Address** **Campus Phone**

Pay Status: **Monthly** _____ **Biweekly** _____

WAIVE PARTICIPATION for (1/1/20– 12/31/20) YES _____ NO _____

HEALTH SPENDING CARE ACCOUNT YES _____ NO _____

I elect to participate in the Health Flexible Spending Account. My TOTAL ANNUAL deposit for 2020 is \$_____. I understand this total will be deducted in equal amounts from my regular paycheck in 2020. The annual plan maximum limit which may be allocated to the HSA is \$2700.00 and minimum is \$260.00.

DEPENDENT CARE ACCOUNT YES _____ NO _____

I elect to participate in the Dependent Care Flexible Spending Account. My TOTAL ANNUAL deposit for 2020 is \$_____. I understand this total will be deducted in equal amounts from my regular paycheck in 2020. The annual plan limit which may be allocated to the DCA is \$5,000 or \$2,000 for married taxpayers filing separate tax returns.

With regard to my salary reduction agreement and my election, I understand that:

I am responsible for knowing HealthEquity requirements concerning reimbursements from flexible spending accounts. Money in the account may not be readily available on 1/1/2020 due to processing requirement from BCBS to Health Equity.

I may not change my flexible spending account deposits during the Plan Year unless I have a change-in-status event; and then only changes consistent with the change-in-status will be permitted. I will lose any unused balance remaining in my flexible spending accounts as of March **15, 2021** for the Health Spending Account and **December 31, 2020** for the Dependent Care Account. The unused balance will be used to offset the cost of administering the plan.

I assume all responsibility for the expenditure of this money and that the University is not liable for any use I make of it. The University is authorized to adjust the amount of salary reductions and benefits if it is necessary to satisfy certain provisions of the Internal Revenue Code.

Employee Signature

Date

This form must be returned to HR within 30 days of hire or before the end of Open Enrollment.