

FSA/HRA/HSA Cheat Sheet

Do you ever feel like you're trying to eat a bowl of alphabet soup when it comes to your health insurance and associated account-based healthcare savings and reimbursement programs? We do, too. 😊 Hopefully this helps!

FLEXIBLE SPENDING ACCOUNT – FSA

If you are on Union Plan A or the Wellness Plan, you get a contribution from the City into a Flexible Spending Account, FSA. Additionally, each year, all benefit eligible employees have an opportunity to enroll to have additional dollars set aside pre-tax into an FSA for qualified medical or dependent care expenses.

- “Use it or Lose it”
- You have a 2 ½ month grace period after the end of the plan year to incur claims for reimbursement from the prior year’s election.
- If you don’t use your Genesis OneCard to spend your “leftover” dollars during the grace period, you have only 90 days after the grace period to file those claims for reimbursement.
 - If you file for reimbursement on claims incurred during the grace period after the filing deadline, you will be reimbursed from the current year’s election, if funds are available.
- For a list of expenses eligible for reimbursement under FSA, visit www.urbandale.org/employee-page.cfm or www.genesisbenefits.net

HEALTH REIMBURSEMENT ARRANGEMENT – HRA

If you are on Plan B, you get a contribution from the City into a Health Reimbursement Arrangement, HRA. This is also often referred to as a “Section 115” plan, “VEBA,” or “VEBA Health Savings Plan (VHSP).” Only the City can put money into this account; employees may NOT contribute to this p

- You must file claims within 1 Year of the date the claim is incurred to receive reimbursement.
- By IRS regulation, your HRA dollars are invested in accordance with the provisions of the plan. Employer contributions will be automatically directed into a money market account, unless otherwise directed by the participant. Investment performance is posted to your account periodically.
- The Genesis OneCard is NOT available for this type of account. You must complete an online or paper claim and submit it to Genesis by fax or mail for reimbursements.
- The HRA balance rolls over from year to year and you take the balance with you for qualified medical expenses in retirement.
- While employed, you do not pay fees on this account. After retirement, the administrative fee of \$7.50 per month is paid from your account.

HEALTH SAVINGS ACCOUNT – HSA

If you are on Savers, you get a contribution from the City into a Health Savings Account, HSA. Additionally, at any time during the year, you can have additional dollars set aside pre-tax into an HSA for qualified medical expenses.

- There is no time limit to file claims. However, you must have been enrolled in the plan at the time of the expense to be reimbursed was incurred.
- By IRS regulation, your HSA dollars are invested in accordance with the provisions of the plan. Contributions will be automatically deposited into a money market account. Investment performance is posted to your account periodically.
- The HSA balance rolls over from year to year and you take the balance with you. At age 65, HSA funds can be used to pay health *or any general living expenses*
- An administration fee of \$3.50 is paid out of your HSA monthly.

View your FSA, HRA, or HSA Account information online at:

www.genesisbenefits.net

The default username is your social security number (no dashes) and the default PIN is the last four digits of your SSN.