

Medical Flexible Spending Accounts

Does my FSA money roll over year to year?

No, the money you save in your FSA must be used each plan year, that means you must use your money between September 1st through August 31st. Money you do not use is lost and cannot be returned to you by IRS law.

Can I use my FSA money for dental and vision expenses?

Yes, you can use your FSA money for any qualified medical expense. If you are not sure if an expense is qualified, refer to the list on the employee benefits we page, or call the number on the back of your FSA card for guidance.

Do I need to keep my receipts when I use my FSA card?

YES! Third party documentation could be required any time you use your payment card or request reimbursement. Therefore, always hold on to your receipt in case further documentation is requested. The receipt must contain the following information:

- Date of service;
- Name and address of service provider or merchant;
- Description of the service or expense provided; and,
- Amount charged.

*Please note that non-itemized cash register tapes, credit card receipts and cancelled checks alone do not provide proper substantiation.

How will I know if I need to submit a receipt for substantiation?

If a receipt is needed, you will be notified by First Financial Group.

What if I don't submit my receipts?

You must provide the receipts within the time requested or the transaction will be deemed ineligible, and you will be required to refund the amount of the transaction to your account. If you fail to submit required receipts within 45 days, your payment card will be deactivated. If you fail to reimburse the account, your employer may withhold the amount of the ineligible expense(s) from your pay or add it to your W-2. However, the IRS may require you to present receipts to verify your tax return, so hold on to these receipts as well.

Will the card know which expenses are eligible and which are not?

While the card can identify a healthcare or childcare location based on the Merchant Category Code, it cannot identify the items or services purchased. That is why in some instances, you will be required to send in documentation to verify that the card was used to pay for an eligible expense. Always save your receipts!

What happens if I use the card for an ineligible expense?

If you use the card for an ineligible expense, you will be required to reimburse your account for that transaction.

Does Galena Park ISD allow a roll-over or a Grace Period for my FSA?

Yes, Galena Park ISD offers a Grace Period, we do not offer a rollover. A Grace Period means you have an additional 2 ½ months to use your FSA money after the end of the plan year on August 31st.