

Important Changes to Your 2020 and 2021 Tax\$ave FSA Plan in response to the Coronavirus Pandemic

For Tax\$ave information including Covid-19 Guidance, visit:
<https://www.nj.gov/treasury/pensions/pension-active-other.shtml>

In response to IRS Notice 2021-15 ADDITIONAL RELIEF FOR CORONAVIRUS DISEASE (COVID-19) GUIDANCE UNDER § 125 CAFETERIA PLANS the New Jersey Tax\$ave Flexible Spending Account (FSA) is making changes To Plan Year 2020 and Plan Year 2021.

- 1. FSA Plan Year 2020** - Tax\$ave is extending the Grace Period (date to incur claims) from March 15, 2021 to December 31, 2021 for participants with a balance of \$25 or more at March 15, 2021. Also, the Run Out period (date to submit claims) is extended from April 30, 2021 to December 31, 2021. Additional changes include increasing age of Dependent Care cutoff from 13 to 14 and finally allowing terminated employees with an excess of contributions to participate in extended Grace period in order to recover 2020 payroll contributions. **There is a blackout period between March 15, 2021 and April 19, 2021 during which no claims will be paid out but may be incurred. This time period is to facilitate the transition of 2020 Grace Period management from WageWorks to Horizon My Way.**
- 2. FSA Plan Year 2021** - Tax\$ave is relaxing requirements to change Medical and Dependent Care Elections. You will not need to supply documentation for your change in status but you must submit Enrollment or Change in Status (CIS) form to Horizon My Way by **September 30, 2021**. You can enroll, increase or decrease either Medical or Dependent Care Plan election. **Reduction in election cannot be less than either the amount contributed in 2021 or the amount claimed in 2021, whichever is highest. We cannot issue refunds.** This information is found in our enrollment guide: <https://www.nj.gov/treasury/pensions/documents/taxsave/2021/fsa-essential-guide.pdf>

Download:

Download a 2021 Horizon My Way Enrollment Form at:

<https://www.nj.gov/treasury/pensions/documents/taxsave/2021/2021-fsa-enrollment-form.pdf>

or a Change in Status Form for Plan Year 2021:

<https://www.nj.gov/treasury/pensions/documents/taxsave/2021/change-in-status-form.pdf>

Finish and Submit: Sign and date the form.

Fax completed form to Horizon My Way: 1-866-231-0214 or mail to: P.O. Box 982814 El Paso TX 79998-2814.

On Friday, March 27, 2020, the U.S. Senate signed into law the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) which contains important provisions that affect HSAs, HRAs, and FSAs.

Effective immediately:

- Over-the-counter drugs and medicines can be paid for or reimbursed through an FSA, HRA, or HSA without a doctor's prescription.
- Menstrual care products are now considered a qualified medical expense and are eligible for payment or reimbursement through an FSA, HRA, or HSA. All expenses incurred after December 31, 2019, qualify and the provision has no expiration date.