Five Colleges, Incorporated
Flexible Spending Account Special Enrollment Notice 2020

SPECIAL ENROLLMENT PERIOD
June 11-June 25, 2020

Five Colleges, Inc. offers to all benefitted staff members a Flexible Spending Account (FSA). FSAs allow employees to use pre-tax dollars through payroll deduction to pay for eligible expenses in two categories: healthcare and dependent care. For information on Flexible Spending Accounts, review this FSA FAQs.

In response to the current COVID-19 pandemic, the IRS, under Notice 2020-29, is allowing for mid-year changes to FSAs. Accordingly, FCI is opening a special FSA enrollment period from Thursday, June 11 through Thursday, June 25, 2020. Any changes elected during this special enrollment period will go into effect on July 4, 2020, and continue until December 31, 2020.

All benefitted FCI employees are eligible to elect one of these options:

☑ You may newly enroll in a healthcare or dependent care FSA.
☑ If you are currently enrolled in a healthcare or dependent care FSA, you may elect to decrease your plan amount. Plans may not be decreased to an amount lower than what has already been deducted (through payroll deduction) so far this year. Contact the FCI Business Office for details on your specific plan amount.
☑ If you are currently enrolled in a healthcare or dependent care FSA, you may elect to increase your plan amount up to the maximum allowable contribution of $2,750.

Note that plan changes continue to be allowed for qualifying changes in status at other times during the plan year.

To make a change during this special enrollment period, notify Toby Hall at thall@fivecolleges.edu no later than 4:00 p.m. on June 25 and indicate the change you intend to make. Please do not complete any forms until they are provided to you by the Business Office.