

Spending Account Election Form

2027 PLAN YEAR: 1-01-2027 through 12-31-2027

Section 125 of the Internal Revenue Code establishes the opportunity for employees to cover eligible health care expenses (those for which reimbursement is not received from an insurance carrier) and dependent care expenses with tax-free dollars. The Annual Target indicated below is used to determine the monthly deduction based on your Pay Type.

Note: An administrative fee of \$5.00 per month will be deducted from your paycheck for participation in the Flexible Spending Account(s). There will be no additional charge if you enroll in both accounts.

If the IRS raises the Health Care FSA limit for 2027, I would like my contribution to automatically adjust to the new maximum allowed amount. <i>Initial Here</i>	
FLEXIBLE SPENDING ACCOUNTS Spending account elections must be renewed during the Annual Enrollment period in October of each year.	
HEALTH CARE SPENDING ACCOUNT ☐ I choose to participate in a Health Care Account ☐ I chose to cancel participation (qualifying event) (Annual Maximum = \$3,400; Annual Minimum = \$100) ANNUAL TARGET (must complete) \$ _____ I understand that all Medical expenses must be incurred by March 15th of the subsequent plan year and it is my sole responsibility to maintain itemized receipts for purchases made with the prepaid benefits card.	DEPENDENT CARE SPENDING ACCOUNT ☐ I choose to participate in a Dependent Care Account ☐ I chose to cancel participation (qualifying event) (Annual Maximum = \$7,500 or \$3,750 if married & filing separately; Annual Minimum = \$100) ANNUAL TARGET (must complete) \$ _____ I understand that both my spouse and I must be employed or attending school full time, and that my election cannot be more than my annual salary or my spouse's, whichever is less, and that reimbursement from all employer plans cannot exceed \$5000.
This agreement will remain in effect for the Plan Year unless changed for reasons covered by a qualifying event (examples listed on the back of this form). By signing below, I certify that I understand and agree to comply with the terms and conditions of the Flexible Savings Plan. If this is a change in status, I certify that this change is consistent with a qualifying event. I agree to hold Diversified Benefit Services and The Louisiana State University System harmless from any liability to my participation in this plan. Printed Name: _____ SSN: _____ Birthdate: _____ Hire Date: _____ Phone Number: _____ Address _____ Email : _____ LSU Emp. ID _____ Signature: _____ Date: _____ NOTE: If you wish to have your reimbursements directly deposited into an account of your choice, you must complete the Diversified Benefit Services- Direct Deposit form located on their website @ www.dbsbenefits.com.	

CHANGES IN BENEFIT PARTICIPATION DURING THE YEAR

Qualifying events include:

1. Changes in Family Status:

- Change in legal marital status, such a marriage, death of spouse, divorce, legal separation, or annulment.
- Change in number of dependents, such as birth, adoption or death of a dependent.
- Change in employment status of you or your spouse.
- An event that causes a dependent to satisfy or cease to satisfy the requirements for coverage due to attainment of age or any similar circumstance.
- A change in place of residence of the employee, spouse, or dependent.

2. Changes required by judgment, decree or order resulting from a divorce, legal separation, annulment or change in legal custody.

3. Entitlement to or loss of Medicare or Medicaid.

4. Significant cost or coverage changes.

5. FMLA qualified leaves of absence.

6. Changes in a dependent care provider or cost of dependent care.

NOTE: Changes in Health Care FSA elections may be allowed for qualifying events that fall under a **change in family status**; however, no changes are allowed to Health Care FSAs for other qualifying events. Also, the change in your election must be consistent with your change in family circumstances and must be made within 30 days of the date of the event.

To cancel your Flexible Spending Account during the plan year, it must be due to a qualifying event. Complete the Enrollment form and indicate "\$0" for the amount and check the box indicating that you do not wish to participate.