You can update your FSA benefit election
Without a qualifying life event

Due to the impact COVID-19 is having on our everyday lives, we understand you may want to update your 2020 Flexible Spending Account (FSA) election or contribution amount.

After a recent Internal Revenue Services (IRS) announcement, this notice is to confirm you can make changes to your 2020 FSA at any time -- without the need for a qualifying life event.

How to update your 2020 FSA benefit information?
To update your FSA election or contribution amount, complete the attached FSA election change form and return to Human Resources. Changes will be effective the next pay cycle following the submission of your form.

Health FSA Election Changes
In calendar year 2020, employees may revoke, decrease, make or increase a health FSA election on a prospective basis. This essentially allows employees to change their health FSA election in any manner, and for any reason, in calendar year 2020.

DeSales University will limit mid-year health FSA election revocation or decrease to amounts to no less than amounts already reimbursed to the employee by the health FSA in the plan year. This action will help avoid any potential losses from overspent accounts.

This change may be beneficial to those employees that made large elections in anticipation of elective surgery or other planned procedures that may no longer be possible due to COVID-19.

Dependent Care FSA Election Changes
In calendar year 2020 employees may revoke, decrease, make, or increase a dependent care FSA election on a prospective basis. This essentially allows employees to change their dependent care election in any manner, and for any reason, in calendar year 2020, on a prospective basis. Existing rules allowed some flexibility with daycare changes, but these rules provide even greater flexibility.

DeSales University will limit dependent care FSA election revocation or decrease to amounts no less than amounts already reimbursed to employee by the dependent care FSA in the plan year.

Questions?
For any questions and assistance, please contact Donna Mikol at donna.mikol@desales.edu

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