



Dependent Care Flexible Spending Accounts

Save on care for the ones you care about most

Your dependents—your children, aging parents, or family members with special needs—rely on you for care, even when you're not around. Save money by paying for those services with a dependent care flexible spending account.

What is a Dependent Care FSA?

A Dependent Care Flexible Spending Account (FSA) is an employer-sponsored plan that allows you to set aside pre-tax money to pay for eligible dependent care expenses² incurred while you're participating in the plan.¹



**CONTRIBUTE
PRE-TAX FUNDS**



SPEND FUNDS

¹The amount saved in taxes will vary depending on the amount set aside in the account, annual earnings, whether or not Social Security taxes are paid, the number of exemptions and deductions claimed, tax bracket and state and local tax regulations. Check with a tax advisor for information on whether your participation will affect tax savings. None of the information provided should be considered tax or legal advice.

²The list of eligible expenses are set by federal regulations and are subject to change. Contact your Plan Administrator for more information or visit www.irs.gov for details.



Which expenses are eligible?

To qualify, expenses must be related to the care of a dependent child (under age 13, or a disabled dependent of any age who lives with you and requires care) and must enable you to work or attend school full-time. For a complete list of restrictions and qualified expenses, refer to IRS Publication 503: Child and Dependent Care Expenses.

Expenses that may qualify include:



DAYCARE
AFTER-SCHOOL CARE
PRESCHOOL



ADULT DAY PROGRAMS
IN-HOME CARE
SUMMER DAY CAMP

2023 Contribution Limits

(MARRIED EMPLOYEE
FILING SEPARATELY)

\$2,500

(MARRIED OR
SINGLE PARENT)

\$5000

The funds in your Dependent Care FSA don't roll over, so it's important to accurately estimate your upcoming expenses. **Remember, you must spend the entire balance before the end of the plan year's grace period.**

Select the contribution amount when you enroll, during your employer's open enrollment period.

How to use a Dependent Care FSA

Before open enrollment

Before your employer's open enrollment period, take time to accurately estimate your upcoming expenses. Use that estimate to identify a contribution amount.

During the plan year

During the plan year, you will be able to quickly and easily make payments for eligible expenses using pre-tax dollars.

Unlike Health FSAs, you can only be reimbursed up to the amount in your account at the time you request reimbursement. You will fund the account with equal, pre-tax deductions throughout the year—one from each paycheck.

You'll use just one debit card to pay, whether you have one Voya Financial flexible spending account or multiple accounts.

If you forget or are unable to use the card, don't worry; you can still get reimbursed. Simply add a bank account to your account profile and **use the app or online portal** to request a direct deposit. **Receipts are required** and can be submitted using the online portal or mobile app.

At the end of the plan year

At the end of the plan year, you can review your actual expenses and re-enroll for the upcoming plan year.

Use the mobile app or online portal to monitor your account and ensure you're on track to **spend all of your funds**.

Then, consider whether you spent more or less than your total contribution amount. Was your contribution too small? Or too much?

Use that information to **update your annual contribution** as you re-enroll, during your employer's next open enrollment period.

To do:

- Estimate upcoming dependent care expenses
 - Identify an annual election amount
 - Enroll in your plan
-
- Make pre-tax contributions
 - Pay for eligible expenses
 - Submit receipts
 - Get reimbursed
-
- Make sure you've spent your balance
 - Review your estimated vs. actual amounts
 - Re-enroll

Less hassle, more flexibility

When you choose a flexible spending account from Voya Financial, you get access to tools that make account management easy.



Prepaid debit card

Spend pre-tax dollars on eligible health, dependent care and/or commuter expenses using just one card. If you have more than one type of FSA, smart card technology is coded into your card, so it can automatically pull funds from the proper account.



Convenient mobile app

Capture receipts, reimburse yourself for out-of-pocket expenses, view your account balance, complete transactions and more, all on the go with your mobile device.



Secure online portal

Complete the same tasks you can with the app—plus file claims, get email notifications and more through a secure consumer portal.

Make the most of each paycheck by paying for dependent care expenses with pre-tax dollars. Keep it easy by choosing a Dependent Care FSA from Voya Financial.

Flexible Spending Accounts offered by Voya Benefits Company, LLC (in New York, doing business as Voya BC, LLC). Administration services provided in part by WEX Health, Inc.

This highlights some of the benefits of a Flexible Spending Account. If there is a discrepancy between this material and the plan documents, the plan documents will govern. Subject to any applicable agreements, Voya and WEX Health, Inc. reserve the right to amend or modify the services at any time.

The amount saved in taxes will vary depending on the amount set aside in the account, annual earnings, whether or not Social Security taxes are paid, the number of exemptions and deductions claimed, tax bracket and state and local tax regulations. Check with a tax advisor for information on whether your participation will affect tax savings. None of the information provided should be considered tax or legal advice.

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