

## Hello!

Open enrollment for 2024 <u>Flexible Spending Accounts</u> (FSAs) began November 1st and continues through November 30th. If you would like to enroll in an FSA for 2024, please submit your election using your <u>MyU portal</u> by November 30.

## Flexible Spending Account Information

FSAs allow you to pay for <u>eligible expenses</u> using pre-tax dollars. You have the option of participating in two FSA options: the Health Care FSA and the Dependent Daycare FSA. Paycheck deductions for FSAs are made on a calendar-year basis, for 2024 they will occur from January 1 to December 31, 2024. Open enrollment for FSAs follows the federal calendar year, which is why the open enrollment period for RFIs is different from medical and dental open enrollment. Open enrollment for medical and dental will begin May 1, 2024.

To participate in the University's FSAs, you must enroll each fall during the open enrollment period for the next calendar year. If you do not enroll during the open enrollment period, you will not be eligible to enroll in an FSA until November 2024 (the next open enrollment period).

If you have questions on FSAs or completing enrollment, contact the Office of Human Resources at 612-624-8647 or <a href="mailto:benefits@umn.edu">benefits@umn.edu</a>.

Office of Student Health Benefits University of Minnesota 410 Church Street SE, N323 Minneapolis, MN 55455

Phone: 612-624-0627 or 1-800-232-9017 Fax: 612-626-5183 or 1-800-624-9881 umshbo@umn.edu | www.shb.umn.edu

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