# Steps to update your FlexComp Annual Contribution Election

To be eligible to update your Flexible Spending Account (FSA) annual election, you must experience a <u>qualifying event</u> as defined by the Internal Revenue Service (IRS). Additionally, any application to change your annual election amount must be received by NDPERS within 31 days of the event.

REMEMBER: if you've already contributed throughout the year, you must take your year-to-date payroll deduction into account when selecting your new annual contribution.

## Let's examine a Dependent Care FSA example.

The member elected a \$5,000 annual contribution for the current year but wishes to discontinue the contribution moving forward after experiencing a qualifying event.

First. Determine the amount you have contributed year-to-date by reviewing your most recent paycheck.

BEFORE-TAX DEDUCTIONS				
Description	Current	YTD		
PERS Companion Plan 457 NDPERS Vision Plan - Flex State Retirement Plan PERS Companion Plan 457				
FSA - Medical Spending Acct	41.67	166.68		
Flex Supplemental Life				
FSA - Dependent Care Acct	416.67	1,666.68		

### Second. Log into Member Self Service (MSS) and select FlexComp under NDPERS Plans.

Plan Name	Status	Request Status	Plan Details	Plan Highlights
Main Retirement	Enrolled		Learn More	<u>Video</u>
Deferred Compensation	Enrolled		Learn More	<u>Video</u>
Health Insurance	Enrolled		Learn More	<u>Video</u>
Vision Insurance	Enrolled		Learn More	<u>Video</u>
Life Insurance	Enrolled		Learn More	<u>Video</u>
Employee Assistance Program	Enrolled		Learn More	<u>Video</u>
<u>FlexComp</u>	Enrolled		<u>Learn More</u>	<u>Video</u>

#### Benefit Plans that you are enrolled in

Third. On the next screen, click the Update your enrollment button.

## Update your enrollment

Fourth. Use the dropdown to choose "Qualified Change In Status" and select the applicable change reason.

#### Fifth. Enter your new elected **annual contribution.**

In the example, the member wants to discontinue the contribution but has already contributed \$1,666.68 year-to-date. Therefore, the member will enter this amount as the new annual contribution. This will ensure all deductions are stopped prospectively.

	Year-to-Date Contribution	Annual Contribution
Current Annual Contribution	\$1,666.68	\$5,000.00
New Annual Contribution	\$1,666.68	\$1,666.68

