

FLEXIBLE SPENDING ACCOUNT



Flexible spending accounts (FSAs) are one of a number of tax-advantaged financial accounts that can be set up within an employer sponsored cafeteria plan. An FSA allows an employee to set aside a portion of his or her earnings to pay for qualified expenses as established in the cafeteria plan, most commonly for medical expenses, but often for dependent care and other expenses. Money deducted from an employee's earnings into an FSA is not subject to payroll taxes, therefore resulting in substantial payroll tax savings.

We can help you reduce insurance costs and add depth to your employee benefits with our FSA account solution.

First American Bank helps you fight rapidly rising health insurance costs while adding depth to your employee benefits plan design with a worry free FSA account solution.

As healthcare and insurance costs skyrocket, so does your need to offer cost-saving, consumer driven healthcare account solutions that help you and your employees actively contain costs and increase focus on wellness. Everyone benefits from flexible spending accounts (FSAs). Employees like the additional pocket money and employers like the lower FICA contributions they receive as a tax benefit by reducing payroll taxes.

If you are looking to expand your consumer driven healthcare plan options, we have your solution.

FSAs offer great benefits!

- Your employees enjoy federal tax deductions on contributions, and withdrawals for qualified medical expenses are tax-free
- You can easily stack FSA accounts with HRA and HSA plans. Customize the overall design to meet your unique needs, and manage them using one, integrated portal

At First American Bank, delivering easy to use solutions backed by the highest level of service is our top priority. We offer a solution designed to provide you with the functionality, reliability and integration you need to offer worry free consumer driven healthcare accounts to your employees. And, you can be assured we'll support you with the highest levels of IT expertise and regular additions of new, productivity enhancing features.

Our FSA solution offers easy-to-use, online forms, reports, and secure, self-service portals that deliver high consumer and employer satisfaction. The consumer and employer portals can be customized to include your company's logo to provide a personalized experience to your CDH program for employees.

We offer:

Your one-stop solution for worry free consumer driven healthcare accounts

By offering our industry leading solutions to your employees, you can fight rising health insurance costs, offer greater depth and flexibility in your benefits plan design, and promote healthy lifestyles.

Our FSA solution can help you:

- Save money on payroll taxes (i.e. Medicare and Social Security tax) on the amounts employees contribute to an FSA.
- Free up Human Resources staff through our centralized portal that provides role-based access to help you answer employee questions, access reports and increase efficiency with self-service capabilities
- Save administrative time with an FSA solution that accepts plan changes from payroll systems
- Offer flexible benefit options with the ability to stack FSA plans with HRAs and HSAs, offer an employer contribution amount and dependent care options, customize eligible expenses, and alter plan rules for enrollees with a loss of eligibility—all managed through a single employer portal
- Increase employee satisfaction by offering FSA accounts that provide them with significant tax savings, hassle-free payment and claims processing and customizable grace periods or roll-overs.



Our FSA solution can help your employees:

- Enjoy significant tax savings with pre-tax deductible contributions and tax-free reimbursements used for qualified medical expenses
- Quickly and easily access funds using the First American Bank Health Account Services prepaid debit card at point of sale, or request to have funds directly deposited to a pre-designated bank account
- Enjoy the benefits of our First American Bank Health Account Services prepaid debit card such as multi-purse access to all accounts from one debit card and, industry leading auto-substantiation rates using IAS approved substantiation methods
- Enjoy secure access to accounts using a convenient consumer portal available 24/7/365
- Easily file claims online or via the mobile app with an intuitive process with our system which automatically accounts for eligibility, plan design rules and availability of funds
- Stay up-to-date on balances and action required with automated email alerts and convenient portal home page messages
- Get answers quickly with one-click answers to their benefits questions
- Manage your FSA “on the go” with an easy-to-use mobile app
- Plan and budget for expenses using our Dashboard with interactive graph displays that provide personalized insights to healthcare spending trends.

When you need to work with the best to deliver knowledgeable, trusted and reliable consumer driven healthcare plans to your employees, turn to First American Bank. Our solution will help you:

- Fight the rising cost of health insurance by offering FSAs along with high-deductible insurance plans
- Promote healthy lifestyles and increased focus on wellness
- Deliver value-add information to your employees with automatically delivered monthly reports
- Free up Human Resources time with easy to use plans and 24/7/365 self-service portals
- Be on the leading edge by offering solutions that meet your employees' changing needs

Real Savings. Real Simple

To get started, contact our Health Account Services team at (847) 586-2239 or visit FirstAmBank.com/HealthAccountServices.

