Flexible Spending Accounts (FSA)

The WPI Flexible Benefit Plan, a flexible spending account approved as a federal tax shelter, allows employees to use pre-tax dollars to pay health and dental insurance premiums, uninsured medical, dental and optical expenses, and dependent care expenses for IRS dependents. FSA accounts are administered through a third party vendor.

Eligibility begins on the employees’ date of hire; all employees who are employed at least 800 hours per fiscal year are eligible to participate in an FSA. An FSA enrollment form must be completed each year during open enrollment, directing a fixed sum of money into this account by regular payroll deduction.

In addition to health insurance, the FSA account may be used to cover reimbursements for expenditures incurred during the coverage period in the following categories:

**Medical Care**
Qualified out-of-pocket expenses associated with visits to doctors, dentists, opticians or prescription drug charges or over the counter medicines for a specific injury or illness that are not covered by insurance for employees, spouses, or dependents (including step-parents and step-children)

**Dependent Care**
Expenses for the care of a dependent which enables an employee to be gainfully employed. Such expenses may include direct care for dependent children or dependent parents as well as household services associated with that care.


At the end of the plan year, the plan allows for a run-off period for employees to submit claims for services rendered. For specifics of the plan and the run-off period allowed at any given point, please consult the summary plan description. Any unclaimed amounts remaining in an FSA account at the end of the plan year will be forfeited.