

COVID-19 UPDATE – FLEXIBLE SPENDING ACCOUNTS

Mid-Year Changes

To assist with the nation's response to the Coronavirus outbreak, new legislation released by the IRS allows employers to approve mid-year changes to Flexible Spending Account (FSA) election(s) for the 2020 plan year without experiencing a Qualifying Life Event.

This means that employees can choose to elect into or opt out of an existing FSA plan, or increase or decrease a current FSA election for the 2020 plan year. The regulation only allows for prospective changes and does not allow for refunds of contributions made to date.

Please review your current 2020 benefit elections carefully in [Workday](#) to ensure that your FSA plan election(s) and annual goal amount(s) meet the requirements for you and any family members for this calendar year. If you would like to update your FSA election(s), please note that you are limited to **one** event change, known as Pandemic Mid-Year Change in Workday. Unless you experience a Qualifying Life Event, any updates you submit at this time will be in place for the remainder of the 2020 plan year, which ends effective 12/31/2020.

*****Important***** If you are currently enrolled in the General Purpose FSA or the Limited Purpose FSA and you are now waiving coverage, **you MUST have an underspent account**. An underspent account is defined as having a contributed balance in your current account with TRI-AD that exceeds the eligible expenses incurred/claimed prior to the cancellation date requested. You may access your account activity with TRI-AD via [WorkspaceONE](#).

Please review this information prior to submitting any waiver request for the General Purpose FSA or Limited Purpose FSA. Failure to do so could result in adjustments to your payroll deductions at a later date.

Need additional help?

Contact TRI-AD at 1-888-844-1372 or flexmail@tri-ad.com or Ask HR by submitting a [HelpNow ticket](#).