

Maximize your savings with employee reimbursement accounts (ERAs)

You can maximize your savings with pre-tax spending accounts for your health and life expenses. Because you don't pay taxes on these accounts, you can save a lot on everyday costs.

Flexible spending account (FSA)

A health care FSA allows you to set aside pre-tax money for eligible medical, dental, vision and prescription costs that you would normally pay with personal funds.

If you also have a health savings account, you can have a limited purpose FSA to pay for dental, vision and post-deductible medical expenses only. You may also enroll in a limited purpose FSA as a supplement to the HSA.

You are not able to change the amount you contribute to this benefit (or decide to enroll or unenroll in this benefit after open enrollment ends) without experiencing a qualified life event. Please refer to the Change of Election Form for a list of qualified life events at myoptumfinancial.com/etf.

Dependent day care account

The cost of day care for children or supervision for an aging parent is a significant expense for many families. A dependent day care account from Optum Financial allows you to pay for these services while benefiting from an important tax break.

This account allows you to set aside pre-tax money for eligible dependent day care expenses so you and/or your spouse can work, look for work, or attend school full time.

Use your account for child* and elder day care, before- and after-school care, nursery school, pre-school, nanny or private sitter, summer or holiday day camp, late pick-up fees, and placement fees for a care provider, such as an au pair.

You are not able to change the amount you contribute to this benefit (or decide to enroll or unenroll in this benefit after open enrollment ends) without experiencing a qualified life event. Please refer to the Change of Election Form for a list of qualified life events at myoptumfinancial.com/etf.

* Children must be under the age of 13.

What to know if you are currently enrolled in a 2023 employee reimbursement accounts (ERA)**

Health care FSA and limited purpose FSA remaining balances (up to \$610) after the end of December 31, 2023, will be carried over and available with Optum Financial by April 15, 2024.

- Submit and substantiate all 2023 claims by December 31, 2023, to avoid having payroll withheld as part of the Wisconsin Department of Employee Trust Funds (ETF) unsubstantiated claims recovery process

- 2024 funds are available at the start of the plan year

Dependent day care account balances do not carry over into 2024, and remaining 2023 balances will be forfeited

- Submit and substantiate all 2023 claims by March 31, 2024, the last day of run-out

- 2024 money is available as it is deposited throughout the year

What to know if you currently have a commuter benefit account**

Parking and transit accounts remaining balances after the end of the December 31, 2023, will be carried over and available with Optum Financial April 15, 2024.

- Submit and substantiate all 2023 claims by March 31, 2024, the last day of run-out

- 2024 money is available as it is deposited throughout the year

The ERA and Commuter Benefit Accounts offer a run-out period, which allows an additional ninety (90) days for you to resolve and submit any expense claims incurred during 2024 from January 1, 2025, through March 31, 2025. You should not wait to resolve or submit your 2024 claims during the run-out period, since reimbursements may take longer than expected.

** \$50 minimum account balance required to qualify for carryover to 2024 or \$50 minimum annual contribution (applies to FSAs and Commuter Benefits)

2024 open enrollment timeline

Use this timeline to make sure you don't miss any important deadlines.

- Sept 25-Oct. 20** • **It's your choice open enrollment**
Don't miss out – you must enroll to enjoy health and dependent day care account benefits.
- Dec. 16** • **New payment cards mail**
If you currently have a payment card for a 2023 benefit, you will not receive a new card. Your 2024 carded benefits will be added to your existing card.
- Dec. 31** • **Last day to submit 2023 claim substantiation for claims incurred**
Unsubstantiated claims incurred between Jan. 1 and Dec. 31, 2023, may be subject to employer payroll withholding during the run-out period if no documentation is received.
- Jan. 1** • **Optum Financial benefit accounts go live**
Your 2024 accounts are live and available for use.
- Jan. 29** • **2023 FSA Payroll Withholding**
Employers start payroll withholding for 2023 FSA unsubstantiated claim(s). 2023 claims resolved after this date will still be subject to employer payroll withholding.
- Mar. 31** • **2023 claim deadline**
Last day to submit FSA, DCAP and parking/transit claims for reimbursement.
- April 15** • **Funds rollover**
Unused health care FSA* and parking/transit funds from the previous plan year roll over into your 2024 account.

*FSA funds up to \$610.

Optum Financial®



Let Optum take you places

Benefits that help you save



To access your account, scan the QR code or go to myoptumfinancial.com/etf



The Department of Employee Trust Funds (ETF) 2024 pre-tax saving accounts contribution limits

- Health care/Limited purpose flexible spending account (FSA) – \$3,050/year
- Health savings account (HSA) – \$4,150/year for single and \$8,300/year for family
- Dependent Day Care Account Program (DCAP) – \$5,000/year*
- Transit account and parking account – \$300/month per benefit** (e.g., \$300 may be contributed for public transportation and \$300 may be contributed for parking, for a total contribution of \$600 per month)

* For DCAP, if you're married and you file a joint return, or you file a single or head-of-household return, the annual limit for 2024 is \$5,000. If you're married and file separate returns, you can each elect \$2,500 for the calendar year.

** UW Hospital and Clinics employees are not eligible for the transit or parking account.

HSA for your health

A health savings account (HSA) is a tax-advantaged account that you can use for qualified medical expenses or save for the future.

Why have an HSA?

You own it

The money – whether you deposited it or someone else, like an employee or family member did – is yours until you spend it. You keep it, even if you change jobs, health plans, or retire.

Tax savings

HSAs help you plan, save, and pay for health care, all while saving on taxes.

- The money you deposit is tax-advantaged
- Savings grow income tax-free
- Withdrawals for qualified medical expenses are also income tax-free

What to know if you enroll in an HSA

- Your employer contributes \$750 for an individual HSA plan and \$1,500 for a family HSA plan toward the contribution limit. This is only applicable if you are receiving the employer share of the health premiums.
- Your 2024 money is available as it is deposited throughout the year
- You may start investing your HSA funds once your balance is over \$1,000
- You may change the amount you contribute by completing and providing your Benefit Specialist with an Election Change Form at myoptumfinancial.com/etf
- Your HSA will suspend after 13 months with no activity (contributions or claims)
- If you are electing an HSA for the first time, Optum Financial is required to verify the identity of each HSA participant. If Optum is unable to verify your identity, you will receive an email to provide identifying information. If you do not respond to these requests, your HSA will be declined. Please note that you must have a current physical address on file (non-US addresses and PO Boxes are not permitted).

Resources available to you

The Optum Financial State of Wisconsin ETF microsite has resources to help you decide what benefits are right for you and to assist you once you've enrolled in benefits.

- Health savings account, employee reimbursement account, and commuter enrollment brochures
- Claim forms
- Account forms such as the HSA Beneficiary Designation Form, Orthodontia Contract, Letter of Medical Necessity, and Change of Election Form
- Instructions on how to access your account and how to set up direct deposit
- Details on what information is needed (substantiation) for claim approval
- Information on how to file late enrollment appeals, claim appeals, and unsubstantiated claim/business debt appeals

Optum Financial State of Wisconsin ETF microsite and mobile application help you manage your accounts

Simple and easy to navigate portal design so you can get in, get the information you need, and get back to your life.

Stay on top of your account – Check your balances, payments, and claims activity

Payments from any screen – Quickly and easily request reimbursement from any page

Take control – Settings and Preferences section allows you to manage your personal information, set up direct deposit, enroll in text alerts and set up dependents

Helpful account information – Check out FAQs, important messages, claims payments, account contributions, and more



Access your account once you're enrolled in benefits through the Optum Financial app, or at myoptumfinancial.com/etf. Available on the Apple® App Store® and Google Play™.

Commuter benefits

You may reduce your work commuting expenses by paying for eligible work-related commuter expenses with pre-tax funds.*

Use your account to pay for trains, buses, subways, ferries and car service apps such as Lyft Line and UberPool, and parking at or near your place of employment, or parking at a location from which you commute to work.

You may change the amount you contribute to this benefit (or decide to enroll or unenroll in this benefit) by completing and providing your Benefit Specialist with the Change of Election Form at myoptumfinancial.com/etf.

Need help?

Contact customer service

- Live support available via chat and phone 24 hours a day, 365 days a year
 - For live chat, sign in to the Optum Financial State of Wisconsin ETF microsite and select “Chat”
 - To speak to customer service, call the dedicated State of Wisconsin number at **1-833-881-8158**
- Email address: service@optumfinancial.com

myoptumfinancial.com/etf

- Resources such as a qualified medical expense tool, HSA contribution calculator, and FSA calculator
- Support such as frequently asked questions, news and regulatory updates and information on HealthSafe ID®



If you have any questions about the 2024 open enrollment, please reach out to your payroll or benefits specialist. For account questions, Optum Financial Customer Care is available at **1-833-881-8158**.

* UW Hospitals & Clinics employees are not eligible for transit or parking benefits.