Flexible Spending Accounts (FSA) and Medical Spending Conversion (MSC) Buy-Out-Waiver Open Enrollment Period for the 2016 Plan Year

Please be advised, the Flexible Spending Accounts (FSA) Programs and Medical Conversion (MSC) Buy-Out Waiver Open Enrollment Period for Plan Year 2016 will run from:

**September 21, 2015 - October 30, 2015 (with an effective date of January 1st, 2016)**

Flexible Spending Accounts (FSA) provide you the opportunity to put aside pre-tax money for the Dependent Care Assistance (DeCAP) and Health Care Flexible Spending (HCFSA) programs. DeCAP allows employees to pay for eligible dependent care expenses on a pre-tax basis, with deductions taken directly from your paychecks. HCFSA helps employees pay for eligible out-of-pocket medical, dental, vision, and hearing expenses on a pre-tax basis, with deductions taken directly from your paychecks. Both deductions reduce an employees’ gross income on his/her W-2 Form for federal and Social Security tax purposes. Please visit the following link for further information on this program: [http://www1.nyc.gov/site/olr/fsa/fsahome.page](http://www1.nyc.gov/site/olr/fsa/fsahome.page)

**Important HCFSA Goal Amount Notice:**

Pursuant to the federal Patient Protection and Affordable Care Act (PPACA), the HCFSA Program maximum deduction amount is $2,550 for Plan Year 2016. **Please note, the minimum required contribution for Plan Year 2016 is $260.**

**Important DeCAP Goal Amount Notice:**

The DeCAP Program maximum deduction amount is $5,000 for Plan Year 2016. **Please note, the minimum required contribution for Plan Year 2016 is $500.**

**Current Participants in the HCFSA and/or DeCAP program(s):**

Current 2015 HCFSA and DeCAP participants will automatically receive the Plan Year 2016 Re-Enrollment Form (pre-populated with basic employee information) directly from the FSA Administration Office. The Re-Enrollment Form will be sent to the participant’s home address on record by the last week of September, 2015. Please note that a same-sex spouse is eligible for the FSA Program.
MSC Health Benefits Buy-Out-Waiver:

**Important Update:** Please be advised that the annual incentive payment amount for waiving individual coverage has increased from $500 to **$1,500** for the 2016 Plan Year. The annual incentive payment amount for waiving family coverage has increased from $1,000 to **$3,000** for the 2016 Plan Year. Current participants **do not** have to do anything to receive the increased amount. The new amount will automatically be applied for the 2016 Plan Year.

Current enrollees are automatically rolled over into the 2016 Plan Year. If a participant would like to withdraw from the MSC Health Benefits Buy-Out-Waiver Program, the participant must complete both the 2016 MSC Enrollment/Change Form and the Health Benefits Application. All new enrollments/terminations must be submitted to the Office of Human Resources by **October 30, 2015**.

MSC Premium Conversion Program:

Enrollment in the Premium Conversion Program is automatic. If a participant has a health plan premium deduction, it is automatically taken on a pre-tax basis. However, the participant may choose post-tax payments. Employees wishing to change from pre-tax to post-tax must complete the 2016 MSC form by **October 30, 2015**.

Plan Year 2016 FSA Program Brochures and Enrollment/Change Forms:

Brochures and forms are now available on the FSA Program Web site at [http://www1.nyc.gov/site/olr/fsa/fsa-forms-and-downloads.page](http://www1.nyc.gov/site/olr/fsa/fsa-forms-and-downloads.page) as well as on the Baruch College Benefits page. In addition, FSA Program enrollment kits are available in the **Office of Human Resources – Benefits Division**. All completed form(s) must be returned the Office Human Resources for processing by the enrollment **deadline of October 30, 2015**. Deductions will be reflected in the first paycheck for January 2016. **Please review your pay stub to confirm your elections.**

Regards,

Sabina Richards

Deputy Director, Office of Human Resources