

Hello,

Due to COVID – 19, IRS allows employers to modify Section 125 plans to provide employees with greater flexibility than normal. Therefore, we have adopted the following changes to our FSA Health and Dependent care:

- Allowing employees to make **prospective** mid-year election changes without a qualifying change in status including new enrollments, increasing coverage, decreasing coverage, or terminating coverage.
 - Only allowed prior to December 31, 2020
 - Is applicable just to FSA health and FSA dependent care
- Increases the amount of unspent funds that can be carried over from the 2020 plan year's FSA health account into the 2021 plan year from \$500 to \$550; this amount will be adjusted per IRS each plan year going forward.

If you wish to make any changes to your FSA health and Dependent Care, please let me know.

Best Regards.

Ashley Kim
HR- Benefits