




MoneyPlus

Insurance Benefits Training
2024

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Important information

- This overview is not meant to serve as a comprehensive description of the insurance benefits offered by PEBA.
- More information can be found in the following:
 - [Benefits Administrator Manual](#); and
 - [Insurance Benefits Guide](#).
- The plan of benefits documents, certificates of coverage and benefits contracts contain complete descriptions of the insurance benefits offered by or through PEBA. Their terms and conditions govern all of these benefits.

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MoneyPlus

- IRS Section 125 Plan.
 - Also called a cafeteria plan.
- Tax-favored accounts program that allows subscribers to save money on eligible medical and dependent care costs.
- Subscribers fund the accounts with money deducted pretax from paychecks.
 - Pay eligible expenses with pretax money.
 - Increases take-home pay.

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MoneyPlus features

- Pretax Group Insurance Premium feature.
- Flexible spending accounts:
 - Medical Spending Account (MSA).
 - Limited-use Medical Spending Account.
 - Dependent Care Spending Account (DCSA).
- Helpful resources at peba.sc.gov/nyb:
 - [Save in Taxes with the Pretax Group Insurance Premium Feature flyer.](#)
 - [2024 Medical Spending Account FAQs.](#)
 - [2024 Limited-use Medical Spending Account FAQs.](#)
 - [Your 2024 Medical Spending Account at a Glance flyer.](#)
 - [2024 Dependent Care Spending Account FAQs.](#)
 - [Your 2024 Dependent Care Spending Account at a Glance flyer.](#)
 - [MoneyPlus worksheet.](#)

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Enrollment

- Employees enroll through MyBenefits.
 - As a new hire;
 - During annual open enrollment period; and
 - Due to special eligibility situations.
- Employers must approve enrollment in EBS and must provide the number of annual pay periods.
- PEBA sends daily enrollment and eligibility files to ASIFlex.

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Flexible spending accounts

- Include Medical Spending Accounts, Dependent Care Spending Accounts and Limited-use Medical Spending Accounts.
- Must re-enroll every year to continue contributing.
- Do not have to be covered under the State Health Plan.
- Use to pay eligible expenses for eligible spouse and dependents.
- Generally, election remains in effect for the plan year unless participant experiences a qualified status change.

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Qualified status changes

- Limited circumstances for flexible spending account changes within 31 days of a qualifying event.
 - Enrolling.
 - Increasing or decreasing contributions.
- Examples include change in marital status or number of tax dependents.
- Submit changes within 31 days of the event.
 - Online or [Active Notice of Election](#) form.
 - Employer must provide number of annual pay periods.

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Pretax Group Insurance Premium feature

- Allows employees to pay health, dental, vision, Optional Life, TRICARE Supplement Plan and tobacco-use premiums on pretax basis.
- Can pay Optional Life insurance premiums for first \$50,000 of coverage on pretax basis.
 - Excludes Dependent Life-Spouse and Dependent Life-Child insurance premiums.

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Pretax Group Insurance Premium feature

- No monthly administrative fee.
- No need to re-enroll each year.
- May also enroll due to special eligibility situations or during annual October open enrollment.

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Medical Spending Account (MSA)

- Available to all insurance-eligible employees, as long as the employee and their spouse are not making contributions to a Health Savings Account (HSA).
- Contribution limit: \$3,200.
- All funds available when benefits begin.
 - January 1 for open enrollment changes.
 - First day of coverage for new hires.
- Carry over up to \$640 in unused funds to next plan year.
 - Forfeit funds over \$640 left in account after the reimbursement deadline.
- March 31 deadline to submit claims for previous year.
- Monthly administration fee: \$2.14.

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MSA eligible expenses

- Deductibles, coinsurance and copayments.
- Medically necessary expenses.
- Prescription medications and approved over-the-counter medications.
- See a complete list of eligible expenses under Resources at www.asiflex.com/SCMoneyPlus.

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Limited-use Medical Spending Account

- Available to members who have a Health Savings Account.
- Contribution limit: \$3,200.
- All funds available when benefits begin.
 - January 1 for open enrollment changes.
 - First day of coverage for new hires.
- Carry over up to \$640 in unused funds to next plan year.
 - Forfeit funds over \$640 left in account after the reimbursement deadline.
- March 31 deadline to submit claims for previous year.
- Monthly administration fee: \$2.14.

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Limited-use MSA eligible expenses

- Pay for dental and vision care expenses.
- Using a Limited-use MSA allows employees to save HSA funds for future medical expenses.
- See a complete list of eligible expenses under Resources at www.asiflex.com/SCMoneyPlus.

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MSA and Limited-use MSA carryover

- Carry over up to \$640 in unused funds to next plan year.
- Example: Contribute \$2,000 in 2024 and incur \$1,200 in eligible expenses during 2024, leaving an \$800 balance.
 - \$640 of unused funds carry over to 2025.
 - Forfeit \$160 of unused funds after the March 31 reimbursement deadline.
- Options for 2025:
 - Can re-enroll during open enrollment and contribute the maximum in 2025 in addition to the \$640 carryover; or
 - Can use carryover funds only in 2025 without re-enrolling.
- Forfeit funds over \$640 left in account after the reimbursement deadline.

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ASIFlex Card

- Issued to MSA and Limited-use MSA participants and valid for five years.
- Two cards mailed to address on file.
 - Upon receipt, register card and set up PIN.
 - Order additional cards through [ASIFlex Online](#).
- Can use card as credit transaction or debit transaction.
- Report lost or stolen card immediately.



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Documentation

- Use of the card is optional and may require documentation.
- IRS has strict regulations about appropriate use of the ASIFlex Card.
- Each time the card is used, participant should ask the provider for an itemized statement of service that shows:
 - Provider name;
 - Patient name;
 - Date of service;
 - Description of service; and
 - Dollar amount owed.
- Participants should be sure to have the itemized receipt before leaving; providers do not automatically provide.
- Participants should keep paper copy or snap a picture to save on mobile device.

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Dependent Care Spending Account (DCSA)

- Contribution limits:
 - Married, filing separately: \$2,500.
 - Single, head of household: \$5,000.
 - Married, filing jointly: \$5,000.
- Funds available as employee contributes.
 - Will not be reimbursed for expense until there is enough money in account to cover it.
- Grace period through March 15 to spend funds contributed the previous year.
- March 31 is deadline to submit claims for previous year.
 - Forfeit funds left in account after the reimbursement deadline.
- Cannot be used with state and federal tax credits.
- Monthly administration fee: \$2.14.

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DCSA-eligible expenses

- Day care costs for children younger than age 13 and adults.
- Summer day camp.
- Before- or after-school program.
- See a complete list of eligible expenses under Resources at www.asiflex.com/SCMoneyPlus.

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2024 Contribution limits

Account	Limit
Medical Spending Account	\$3,200
Limited-use Medical Spending Account	\$3,200
Dependent Care Spending Account ¹	\$2,500 (married, filing separately)
	\$5,000 (single, head of household)
	\$5,000 (married, filing jointly)

¹ Contribution limit for highly compensated employees is \$1,600.

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Additional training

- For more information, view the employer training on *MoneyPlus and Health Savings Accounts* at peba.sc.gov/insurance-training.
- Additional topics include:
 - Filing flexible spending account claims.
 - Health Savings Accounts with HSA Central.
 - Employer portals with ASIFlex.
 - Submitting payrolls and remittances.
 - Discrepancy reports.
 - EBS reports.
 - Resources.

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Disclaimer

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