



## ABOUT THE FLEXIBLE SPENDING ACCOUNT (FSA) PLANS

The Flexible Spending Account Plans (FSA) let you use pre-tax money to pay for eligible health & dependent care expenses that are not eligible for reimbursement under another plan. You can contribute \$100 to \$3,050 for the health care account and \$100 to \$5,000<sup>1</sup> for the dependent care account. The amount you choose for the year is divided by the number of paychecks in your pay cycle and deducted from each paycheck on a pre-tax basis.

- If you don't use it, you lose it. You can't carry over any unclaimed balances from one year to the next so elect only as much as you expect to spend on qualified reimbursable expenses.
- Your deduction may increase at the end of the year to make up for any unpaid weeks.
- If you go out on an unpaid leave of absence, you may continue full participation on an after-tax basis<sup>2</sup>.
- If you leave the Company during the year, claims are reimbursed only for services performed on or before your termination date (unless you elect to extend participation through COBRA).

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<sup>1</sup>Your contribution is limited to \$2,500 if you are married and filing separate tax returns or, if your spouse also contributes to a Dependent Care FSA, your combined contribution can't go over \$5,000. In addition, you can't contribute more than your earned income or your spouse's earned income to your FSA. If your spouse is a full-time student or is incapable of self-care, your spouse will be deemed to have qualifying earnings each month he or she is a full-time student or incapacitated. Also note that if you are what the IRS considers a "highly compensated employee" (employees with earnings of \$135,000 or more in 2022, officers and 5% owners), the Plan will limit your contribution to \$1,000. Furthermore, certain non-discrimination rules may prevent you from contributing the maximum amount otherwise allowable and a portion of employee contributions may be returned to some Plan participants

<sup>2</sup> If you choose not to continue, your participation will terminate and you won't be able to claim expenses incurred after your unpaid leave began. However, if you return to active employment in the same calendar year, you have two choices for reinstatement: (a) you can elect to resume the weekly contributions that were in effect before your leave/hiatus began although your initial election will be reduced by the amount of missed payroll deductions or (b) you can increase your weekly contributions to make up for the missed deductions up to your original election amount. In either case, expenses incurred during your unpaid absence won't be eligible for reimbursement.



## WHAT YOU NEED TO KNOW ABOUT THE HEALTH CARE FSA

- It lets you pay for eligible out-of-pocket medical, dental, vision, mental health and prescription copays with pre-tax dollars.
- With the exception below, expenses must be incurred to alleviate or prevent an illness or physical defect and the expense must not have been reimbursed under any plan other than this FSA.
  - Due to a change in the law resulting from COVID-19, the Health Care FSA can reimburse expenses for *all* over-the-counter medications whether or not they are prescribed by a physician and also for menstrual care products if they were purchased on or after January 1, 2020.
- You can also use this FSA to pay for health care expenses that are not otherwise reimbursable under the medical plan such as medical & dental plan deductibles, laser eye surgery to correct vision, contact lenses and lens solution.
- Go to <https://www.payflex.com/individuals/common-eligible-expenses/health-care> for a list of eligible health care expenses.

**You can direct \$100 - \$3,050 on a pre-tax basis to your 2023 Health Care FSA**

## WHAT YOU NEED TO KNOW ABOUT THE DEPENDENT CARE FSA

- It lets you pay for eligible dependent care expenses such as day care, nursery school and daytime babysitters with pre-tax dollars for children whom you claim as tax-dependents less than 13 years of age.
- You may also use this FSA for others whom you claim as tax-dependents who require full-time care due to a physical or mental incapacity and who reside with you for more than half the year, such as a disabled spouse or parent.
- Go to <https://www.payflex.com/individuals/common-eligible-expenses/dependent-care> for a list of eligible dependent care expenses.

**You can direct \$100 - \$5,000<sup>3</sup> on a pre-tax basis to your 2023 Dependent Care FSA**

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**REMEMBER** You can't change your FSA contributions as you go along. You must decide how much to contribute for the year before each year begins unless you have a qualified change in status and make a corresponding change within 30 days (refer to the [Summary Plan Description](#) for a list of qualified changes in status). You also can't transfer funds from your dependent care to your health care FSA and vice versa. If you leave the Company during the year, FSA claims will be reimbursed only for services performed on or before your termination date (unless you elect to extend participation through COBRA).

## KEY POINTS TO REMEMBER

- If you don't use it, you lose it so be conservative in your election.
- You get reimbursed through the FSA Plan based on when your services are rendered in 2023, not when they are billed or paid.
- You must submit claims incurred in 2023 no later than March 31, 2024 in order to be reimbursed. You'll forfeit any money remaining in your FSAs after the March 31, 2024 deadline!
- Having Dependent Care FSA will limit the tax credits you may be able to take for dependent care expenses. You should talk to a tax advisor for guidance.
- You cannot use funds in the Dependent Care FSA for healthcare expenses or vice versa.
- Pre-tax payroll deductions may lower your earnings reported for Social Security since benefits are based on your career earnings history.

## HOW TO ENROLL

**Step 1: VISIT** [tpbenefits.com](http://tpbenefits.com)

**Step 2: COMPLETE** the [FSA Enrollment Form](#)

**Step 3: SUBMIT** the FSA Enrollment Form via the [Secure Web Link for Employee Forms](#) or "Submit" button posted on the [benefits website](#).

**FAXES AND EMAIL SCANS WILL NOT BE ACCEPTED.** If you send via US Mail, please be advised that there may be a delay in processing your enrollment



## FOR MORE INFORMATION

Since the FSAs are governed according to IRS guidelines, it's important to understand the rules before you sign up. The [Summary Plan Description](#) is posted on the benefits website. For copies of IRS Publication 502 ("Medical and Dental Expenses") and IRS Publication 503 ("Child and Dependent Care Expenses"), visit the IRS website at [www.irs.gov](http://www.irs.gov). Please note that IRS Publications 502 and 503 provide some general guidelines that may contain information not applicable for the FSAs such as listing health care premiums and long-term care expenses – those are not reimbursable under an FSA. For additional information, please call PayFlex at (888) 678-8242 or visit their website at [www.payflex.com](http://www.payflex.com).

**PayFlex**  
[www.payflex.com](http://www.payflex.com)  
(888) 678-8242

[Notice of Privacy  
Practices](#)

[Summary Plan  
Description](#)

**Benefits**  
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The information contained herein presents only the highlights of the Flexible Spending Account Plan available to eligible production employees effective January 1, 2023. It is not intended as a complete description of the program. Although every effort has been made to ensure that this information is accurate, the provisions of the legal documents that describe the program will govern in the case of any discrepancy. The plan sponsor, or any successor, reserves the right to amend, modify, suspend or terminate any program in whole or in part, at any time and for any reason. Please note that this program does not create an employment contract between you and the Company nor give you any right, express or implied, of continued employment with the Company.

